

REGISTERED CHARITY NUMBER: 218634

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
The James Lloyd Almshouses Trust**



The James Lloyd Almshouses Trust

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The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2021

The trustee present its report with the financial statements of the charity for the year ended 31 December 2021. 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 2021

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.

After a period of holding Directors' meetings and Sub-Committee meetings online, we were pleased to return to face-to-face meetings, and will monitor the Government advice in respect of the pandemic, as the New Year unfolds. The Directors held a major review of its Policies during the year, and thanks to a working party of two Directors, we are satisfied that our charitable public service, and operation on a non-profit basis, is maintained. We comply with the Charity Commission and Almshouse Association recommendations. Conflicts of interest are recorded at each meeting. Neither the Trustee nor the Directors of the Trustee Company receive any pay or reimbursement of expenses

The Directors of James Lloyd Almshouses Trustee Limited

P Bowden
J Hurst
D Leadbeater
L Matheson
A Shrimpton
R Stanton
F Wayt

Risk management

The Charity operates a Risk Register, which looks at the risks and threats to which the Charity is exposed. This is reviewed on an annual basis. The Corporate Trustee is satisfied that appropriate controls are in place to provide reasonable assurance against fraud or 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

A further year under COVID-19 restrictions has continued to make life more difficult. The site is of course set up as independent living, but as a community, and with our Scheme Manager on site, there is a responsibility for residents' well-being, both physical and mental.

There is a legal responsibility, as owners of the complex, to maintain the buildings in good order, and there are many legal standards and recommended good practice to follow. This we have discharged, but again, COVID restrictions have made life much harder. In addition to the day-to-day repairs and checks, there is an ongoing major repairs programme, and this year, we included further measures in order to meet increased fire precautions.

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2021

There is a combination of increased standards, especially related to fire resistance, coupled with the age of the buildings, which do seem to be at a tipping point, together with a soon to be replaced alarm system, as the national telephone system turns digital. We are also aware of the Government requirement to reduce the carbon footprint, which will involve replacing all the gas-fired central heating and hot water systems, together with enhanced insulation.

All this is known to require considerable expenditure, and in order to put some more specific costs to these ongoing needs, we are in the process of commissioning a new Condition Survey in 2022, which will be completed on time for the 2023 Budget preparation in the late Summer.

Turning to the larger achievements in the year, we finally completed the shed/greenhouses and raised beds, which was mostly funded from charitable donations, for which we are most grateful. In particular, the Baron Davenport Charitable Trust, who had previously contributed towards the shed/greenhouse project, in addition totally funded converting the Common Room toilet into a wet room and walk-in shower.

We were also able to continue with an ongoing programme to check the electrical safety of the individual units on a five-yearly cycle. The major project completed in 2021 was to the roofs, which included cleaning, moss removal, and repair, all new rainwater drainage, and provision of UPVC fascias, etc., which will no longer require periodic painting.

A new Fire Risk Assessment, (FRA), resulted in a significant list of essential items, some of which had previously received attention, but no longer met the recent and increased standards. In particular, front doors to five flats which were 30-minute fire and smoke resistant, did not meet the now double-sided test. We therefore replaced 25 front doors to flats, plus further fire-stopping, extended alarms, and new fire-resistant loft hatches. This work is not quite complete as there are a further eight fire doors to replace to the former communal bathrooms, now only housing central heating boilers. These will be fitted in early 2022.

Unusually, we had not needed to upgrade any of the living units, having had no voids for some time. However, right at the end of 2021, two residents left for more specialised accommodation to meet their needs, and an existing resident will transfer to one of the vacant units. This will then involve three units to be upgraded at the beginning of 2022.

FINANCIAL REVIEW

During the year under review, the Charity recorded an overall surplus and movement of funds of £112,744, (2020: surplus of £83,216). There is an unrealised gain on investments of £66,135, (2020: gain of £24,351), and a gain on sale of investments of £21,249, (2020: loss of £822). The surplus that accrued from charitable activities amounted to £25,361, (2020: surplus £59,687). The Directors of the Corporate Trustee agreed to transfer £30,000 to the Extraordinary Repair Fund (ERF).

The portfolio is managed on a discretionary basis by a specialist team of investment managers with detailed knowledge of Charity law. The Directors meet the investment manager on an annual basis to receive their report.

The Finance sub-committee of the Corporate Trustee meet twice a year to receive reports from the Property sub-committee on capital expenditure and to produce and monitor the Budget for the Full Boards consideration.

2021 Reserves

The Trust has been able undertake the fire door replacements, as listed in the Fire Risk Assessment, out of 2021 current surplus but it would appear likely that the need to dip into the Reserves will arise as standards increase, the buildings requiring additional maintenance, and as the carbon reduction programme begins to take effect. A full building Condition Survey will be undertaken in 2022.

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2021

The Directors are satisfied that the original endowment, plus accumulated capital growth, is sufficient to maintain the buildings in the short to medium term, but longer-term, and ultimately when the buildings require demolition and renewal, that the level of Reserves needs to be kept under review.

The Directors received a report advising that the properties could be expected to continue to be useful into the 2060's, but beyond that seemed to be unlikely to be fit for purpose. Considering that our insurance reinvestment figure is £4.4m., (excluding any land value), the Directors resolved to make specific funding each year into our investments in order that the future Directors will be in a position to bid for land, and be able to fund a suitable building scheme

In the last financial review reference was made to the size of the surplus cash held on bank deposits and reserves. The Chairman has already made reference to the capital expenditure programme undertaken in 2021. During the ensuing period, the Full Board have reviewed the Charity's Reserve policy, which now forms part of a separate heading in the annual report.

Investments

Over the 12 months ended 31st December 2021, the overall value of the portfolio in total return terms recorded a gain of 16.3% compared to a gain in the benchmark index of 12.5%. Over 3 years, the portfolio has risen by 46.3% and over 5 years by 54.3% respectively. Therefore, over every measured period since inception the portfolio has outperformed its benchmark.

Investment income received totalled £17,298 [2020; £17,341], which equates to an overall average gross yield of 2.27%. The income received exceeded our Budget target of £16,000. The increase in income can be largely due to the resumption of dividend payments by companies following the deferment in 2020 due to Covid.

The investment strategy, which is reviewed on an annual basis with our investment managers, is to achieve a balance between income and long term capital growth. During the period under review, the portfolio has again benefited from the strong performance of global equity markets led by the USA. The sustained recovery in investment activity has been achieved against the continued threat of the coronavirus and towards the end of the year rising global interest rates and inflation.

The Charity's investment portfolio is managed on a discretionary basis by Smith & Williamson, from their offices in Birmingham. The Finance sub- committee meet twice a year to review investment strategy and performance and the Full Board invites the investment manager to present his annual review in the month of March. The Chairman of the Finance Committee maintains regular contact with the investment manager for periodic updates particularly in volatile markets and then reports to the Main Board.

The first 3 months of 2022 has seen market volatility on an unprecedented scale and has required the investment managers to inform the Charity that the capital value of the portfolio had fallen by over 10% since the beginning of 2022. The annual meeting with the investment manager gave the Trustees some degree of reassurance that the investment strategy currently in place would provide long term capital and income growth. However, the war in the Ukraine allied to the prospect of rising inflation and interest rates will result in continued market volatility. The situation is being kept under constant review.

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 2021, the Charity held in excess of the funds required to cover six months of expenditure.

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2021

FUTURE DEVELOPMENTS

The 2022 Budget makes provision for all legal and recommended safety checks on site. A specialist surveying practice has been commissioned to undertake a comprehensive Condition Survey of the entire site, and will make recommendation for any urgent, medium, or longer term repairs and improvements. They will at the same time provide an update on our insurance reinstatement value, ensuring we are fully covered against major damage or loss. A specialist Legionella practice has also been engaged to undertake any remedial work arising from its inspection, and also on a longer term basis to provide a Legionella strategy that meets the legal Health and Safety requirements.

We will undertake any modernisations arising from residents leaving through the year, plus finalising every item on the 2021 Fire Risk Assessment. We plan to renew the bin storage facilities on site, which has been an item carried over from our 2021 proposals. A further five units are scheduled for their five-yearly electrical wiring check. We also plan to begin a kitchen modernisation programme, thus ensuring we continue to meet the requirements of the Decent Home Standard. In addition, we will begin the detailed work to provide a design and specification, and consider the implication for a replacement alarm system.

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 2021 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 2021

				31.12.21	31.12.20
		Unrestricted funds	Restricted and Endowment funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies		1,002	6,895	7,897	28
Investment income	2.	17,298	-	17,298	17,341
Income from charitable activities					
Providing accommodation for elderly women		196,444	-	196,444	190,955
Total income		<u>214,744</u>	<u>6,895</u>	<u>221,639</u>	<u>208,324</u>
EXPENDITURE ON:					
Charitable activities					
Providing accommodation for elderly women		187,669	8,609	196,278	148,637
Total expenditure		<u>187,669</u>	<u>8,609</u>	<u>196,278</u>	<u>148,637</u>
Net income before gains and (losses) on investment		<u>27,075</u>	<u>(1,714)</u>	<u>25,361</u>	<u>59,687</u>
Investment gains/(losses)					
Realised gain / (loss) on sale of investments		21,248	-	21,248	(822)
Unrealised gains on investments		66,135	-	66,135	24,351
NET MOVEMENT IN FUNDS		<u>114,458</u>	<u>(1,714)</u>	<u>112,744</u>	<u>83,216</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	9.	<u>1,508,205</u>	<u>108,684</u>	<u>1,616,889</u>	<u>1,533,673</u>
TOTAL FUNDS CARRIED FORWARD	9.	<u><u>1,622,663</u></u>	<u><u>106,970</u></u>	<u><u>1,729,633</u></u>	<u><u>1,616,889</u></u>

The James Lloyd Almshouse Trust

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

			31.12.20	31.12.19
		Unrestricted funds	Restricted and Endowment funds	
	Notes	£	£	Total funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies		28	-	28
Investment income		17,341	-	17,341
Income from charitable activities				
Providing accommodation for elderly women		190,955	-	190,955
Total income		<u>208,325</u>	<u>-</u>	<u>208,324</u>
EXPENDITURE ON:				
Charitable activities				
Providing accommodation for elderly women		141,667	6,971	148,637
Total expenditure		<u>141,667</u>	<u>6,971</u>	<u>148,637</u>
Net income before gains and (losses) on investment		<u>66,658</u>	<u>(6,971)</u>	<u>59,687</u>
Investment gains/(losses)				
Realised (loss) /gains on sale of investments		(822)	-	(822)
Unrealised gain on investments		24,351	-	24,351
NET MOVEMENT IN FUNDS		<u>90,187</u>	<u>(6,971)</u>	<u>83,216</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	10.	<u>1,418,018</u>	<u>115,655</u>	<u>1,533,673</u>
TOTAL FUNDS CARRIED FORWARD	10.	<u><u>1,508,205</u></u>	<u><u>108,684</u></u>	<u><u>1,616,889</u></u>

The James Lloyd Almshouse Trust

Balance Sheet

At 31 December 2021

					31.12.21	31.12.20
	Notes	Unrestricted funds £	Restricted funds £	Endowment Fund	Total funds £	Total funds £
FIXED ASSETS						
Tangible assets	5.	676,769	23,590	83,380	783,740	786,650
Investments	6.	759,463	-	-	759,463	645,849
		1,436,232	23,590	83,380	1,543,202	1,432,498
CURRENT ASSETS						
Debtors	7.	6,760	-	-	6,760	9,202
Cash at bank and in hand		207,865	-	-	207,865	186,378
		214,625	-	-	214,625	195,580
CREDITORS						
Amounts falling due within one year	8.	(28,194)	-	-	(28,194)	(11,190)
NET CURRENT ASSETS		186,431	-	-	186,431	184,391
TOTAL ASSETS LESS CURRENT LIABILITIES		1,622,663	23,590	83,380	1,729,633	1,616,889
NET ASSETS		1,622,663	23,590	83,380	1,729,633	1,616,889
FUNDS	9.					
Unrestricted funds					1,622,663	1,508,205
Restricted funds					23,590	25,304
Permanent Endowment Fund					83,380	83,380
TOTAL FUNDS					1,729,633	1,616,889

The notes form part of these financial statements

The James Lloyd Almshouse Trust

Balance Sheet

At 31 December 2021

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 2021**

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 2021

2. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Income from UK investments	17,298	17,341

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 2021 nor for the year ended 31 December 2020.

Trustee's expenses

There were no expenses paid to the Trustee or the Directors of the Corporate Trustee for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustee's donations

There were no donations from the Trustee or the Directors of the Corporate Trustee for the year ended 31 December 2021 nor for the year ended 31 December 2020.

4. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	31,825	30,106
Social security costs	-	-
Other pension costs	1,883	1,776
	33,708	31,882

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

31.12.21	31.12.20
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 2021**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Property improvements £	Plant and machinery £
COST			
At 1 January 2021	806,826	19,605	43,647
Additions	-	7,750	-
At 31 December 2021	806,826	27,355	43,647
DEPRECIATION			
At 1 January 2021	71,311	4,784	27,243
Charge for year	-	2,736	4,530
At 31 December 2021	71,311	7,519	31,773
NET BOOK VALUE			
At 31 December 2021	735,515	19,836	11,875
At 31 December 2020	735,515	14,821	16,404
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2021	51,210	2,129	923,418
Additions	4,355	-	12,105
At 31 December 2021	55,566	2,129	935,523
DEPRECIATION			
At 1 January 2021	31,695	1,735	136,768
Charge for year	7,391	359	15,016
At 31 December 2021	39,087	2,094	151,784
NET BOOK VALUE			
At 31 December 2021	16,479	35	783,740
At 31 December 2020	19,515	394	786,650

The James Lloyd Almshouses Trust

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

6. FIXED ASSET INVESTMENTS

	Share Securities £	Fixed Interest Securities £	UK Cash held as part of portfolio £	Totals £
MARKET VALUE				
At 1 January 2021	520,695	96,909	28,244	645,849
Additions	77,246	5	91,592	168,843
Disposals	(25,396)	(14,846)	(81,122)	(121,364)
Revaluations	<u>68,803</u>	<u>(2,668)</u>	<u>-</u>	<u>66,135</u>
At 31 December 2021	<u>641,348</u>	<u>79,401</u>	<u>38,714</u>	<u>759,463</u>
NET BOOK VALUE				
At 31 December 2021	<u>641,348</u>	<u>79,401</u>	<u>38,714</u>	<u>759,463</u>
At 31 December 2020	<u>520,695</u>	<u>96,909</u>	<u>28,244</u>	<u>645,849</u>

All investments were held in the UK.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	1,281	2,909
Other debtors	<u>5,479</u>	<u>6,293</u>
	<u>6,760</u>	<u>9,202</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade creditors	2,855	1,606
Other creditors	<u>25,339</u>	<u>9,584</u>
	<u>28,194</u>	<u>11,190</u>

The James Lloyd Almshouses Trust

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

9. MOVEMENT IN FUNDS

	At 1.01.21	Net movement in funds	Transfer between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General fund	1,387,154	114,458	(30,000)	1,471,612
Extraordinary repair fund	121,051	-	30,000	151,051
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,508,205	114,458	-	1,622,663
Permanent Endowment Fund	83,380	-	-	83,380
Restricted funds				
Health and wellbeing	10,408	(1,255)	-	9,153
Stairlift	8,979	(3,139)	-	5,840
Scooter Store	3,189	(797)	-	2,392
Wet room		6,206		6,206
Laundry	2,728	(2,728)	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	25,304	(1,714)	-	23,590
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,616,889</u>	<u>112,744</u>	<u>-</u>	<u>1,729,633</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	214,744	(187,669)	87,383	114,458
Restricted funds				
Health and wellbeing	-	(1,255)	-	(1,255)
Stairlift	-	(3,139)	-	(3,139)
Scooter Store	-	(797)	-	(797)
Wet room	6,895	(690)		6,206
Laundry	-	(2,728)	-	(2,728)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	6,895	(8,609)	-	(1,714)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>221,639</u>	<u>(196,278)</u>	<u>87,383</u>	<u>112,744</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2021

10. 2020 COMPARATIVE 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>1,418,018</u>	<u>90,187</u>	<u>-</u>	<u>1,508,205</u>
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	<u>5,456</u>	<u>(2,728)</u>	<u>-</u>	<u>2,728</u>
	<u>32,275</u>	<u>(6,971)</u>	<u>-</u>	<u>25,304</u>
TOTAL FUNDS	<u><u>1,533,673</u></u>	<u><u>83,216</u></u>	<u><u>-</u></u>	<u><u>1,616,889</u></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	208,324	(141,667)	23,529	90,186
Restricted funds				
Health and wellbeing	-	(306)	-	(306)
Stair lift	-	(3,139)	-	(3,139)
Scooter Store	-	(797)	-	(797)
Laundry	<u>-</u>	<u>(2,728)</u>	<u>-</u>	<u>(2,728)</u>
	<u>-</u>	<u>(6,971)</u>	<u>-</u>	<u>(6,971)</u>
TOTAL FUNDS	<u><u>208,324</u></u>	<u><u>(148,637)</u></u>	<u><u>23,529</u></u>	<u><u>83,216</u></u>

The James Lloyd Almshouses Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	Unrestricted funds £	Restricted funds £	31.12.21 £	31.12.20 £
INCOME				
Voluntary income				
Donations	1,002	6,895	7,897	28
	<u>1,002</u>	<u>6,895</u>	<u>7,897</u>	<u>28</u>
Investment income				
Income for UK Investments	17,298	-	17,298	17,341
Income from charitable activities				
Residents' Maintenance Contribution	<u>196,444</u>	<u>-</u>	<u>196,444</u>	<u>190,955</u>
Total incoming resources	214,744	6,895	221,639	208,324
RESOURCES EXPENDED				
Charitable activities				
Wages	31,825	-	31,825	30,106
National Insurance		-	-	-
Pensions	1,883	-	1,883	1,776
Employee Life Assurance	247	-	247	243
Rates and water	4,218	-	4,218	4,238
Insurance	4,281	-	4,281	4,151
Light and heat	17,304	-	17,304	15,612
Sundries	741	-	741	749
Repairs and maintenance	91,431	-	91,431	52,067
Cleaning	4,672	-	4,672	4,757
Gardening	4,455	-	4,455	2,960
TV and music licence	334	-	334	328
Warden out of hours call service	2,566	-	2,566	2,329
Staff travel	45	-	45	73
Supervising cyclical repairs and assessments	385	-	385	-
Website development, hosting and advertising	-	-	-	-
Warden activities	2,049	-	2,049	2,037
Summer Event / 150th Anniversary Celebrations		-	-	-
Training		-	-	621
Bad debts	120	-	120	-
Depreciation of property improvements	300	2,436	2,736	797
Depreciation of plant and machinery	1,391	3,139	4,530	4,530
Depreciation of fixtures and fittings	4,357	3,034	7,391	6,520
Depreciation of computer equipment	359	-	359	359
Donations	0	-	-	100
	<u>172,964</u>	<u>8,609</u>	<u>181,573</u>	<u>134,355</u>

The notes form part of these financial statements

The James Lloyd Almshouses Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	Unrestricted funds £	Restricted funds £	31.12.21 £	31.12.20 £
Support costs				
Telephone	873	-	873	882
Postage, stationery and computer	907	-	907	1,373
Hire of office equipment	478	-	478	441
Stockbroker fee	4,158	-	4,158	3,296
Accountancy and bookkeeping	8,290	-	8,290	8,290
	14,705	-	14,705	14,282
Total resources expended				
	187,669	8,609	196,278	148,637
Net funds before gains and losses on investments				
	27,075	(1,714)	25,361	59,687
Realised gain / (loss) on investments	21,248	-	21,248	(822)
Unrealised gains on investments	66,135	-	66,135	24,351
Net movement in funds				
	114,458	(1,714)	112,744	83,216

**Comparative 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
	28	-	28	11,031
Investment income				
Income for UK Investments	17,341	-	17,341	18,433
Income from charitable activities				
Residents' Maintenance Contribution	190,955	-	190,955	186,231
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
Repairs and maintenance (from the ERF)	-	-	-	-
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
	127,384	6,971	134,355	157,960

**Comparative 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)/ gains on investments	(822)	-	(822)	11,455
Unrealised gain on investments	24,351	-	24,351	61,599
Net movement in funds				
	90,187	(6,971)	83,216	115,172