

REGISTERED CHARITY NUMBER: 218634

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
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 2022

The trustee present its report with the financial statements of the charity for the year ended 31 December 2022. 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

Eveyln Partners
103 Colmore Row
Birmingham
B3 3 AG

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 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 2022

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

The Directors continued to invest heavily in the buildings, our largest investment during the year, in an effort to keep the estate usable for the near future, and to an acceptable modern standards, which continues to require placing new regulations into old buildings. In this regard, the Directors commissioned a full condition survey on the properties, undertaken by a surveying practice experienced in this type of work.

Nothing major was identified, with the exception of a fairly significant list of smaller tasks. This list had been addressed by the end of 2022, with only work on a flat roof and some drainage work remaining to be undertaken in the better weather in 2023.

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2022

The condition, age, and the smallish size of the units all point to a finite life left in the buildings, and the Directors, looking to the future, established a new building fund to sit within the overall reserves. This 'new building fund' is a designated part of the reserves, without being a restricted fund. This is to allow future Directors the flexibility to act as they see fit in replacing the existing premises.

All the statutory, legal and best practice checks were undertaken during the year, including full modernisation of five flats, one of which had been occupied by the same person for some time, and required a substantial amount of work prior to being able to allow a new licence to occupy being granted. The major works, however, were carried out to the conservatory part of the Common Room, which had been an issue in either the very cold or very hot parts of the year. This involved a new, light-weight, but well-insulated replacement roof. This room began to be used much more frequently in this post-Covid period, and the residents enjoyed events and day trips on a regular basis. The garden continues to be a highlight, and the residents have formed a little green-fingered group in order to utilise the recently built greenhouse and raised vegetable plots.

During the year, the Directors were pleased to note that it had been possible to maintain the Weekly Maintenance Charge, (WMC), which the residents pay, at the same level as the previous two years. However, it became obvious during the year that energy prices were increasing, and that a modest rise, (3% in the event), would be necessary in 2023. The overall pressure on the Budget would be helped by the Directors' decision to fix the prices of the residents' gas and electricity for a three-year period. The residents' satisfaction levels remained high at their formal annual meeting with the Directors in early 2023, when the residents agreed how lucky they were to be living at the Almshouses.

FINANCIAL REVIEW

During the year under review, the Charity recorded an overall deficit and movement of funds of £65,048, (2021: surplus of £112,744). There is an unrealised loss on investments of £108,105, (2021: gain of £66,135), and there were no sales of investments during the year, (2021: gain of £21,249). The surplus that accrued from charitable activities amounted to £42,957, (2021: surplus £25,361). The Directors of the Corporate Trustee agreed to transfer £30,000 to the Extraordinary Repair Fund (ERF) plus an additional £50,000 to the newly established Building fund.

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.

2022 Reserves

The Trust has been able to undertake major repairs to the property within the agreed Budget and a full building conditions survey was undertaken in 2022

The Directors are satisfied 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 have given the matter careful consideration and agreed to transfer in addition to the annual investment payment of £25,000 for the newly created Building Fund, a further £25,000 towards the fund during the year. This will be reviewed annually. An additional £25,000 was withdrawn from bank deposits and forwarded to the investment managers for long term investment. In summary a total of £75,000 of new money has been invested.

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2022

The Charity have current accounts with both Lloyds Bank and Bank Santander which total in excess of £150,000. In a low interest rate low inflation environment experienced over the previous 10 years this had only a marginally negative impact upon holding cash in current accounts.

The situation has changed dramatically over the last 12 months and the Finance committee are in the process of undertaking a major review of its banking arrangements. The ultimate outcome being to generate greater income outside of the investment portfolio.

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. No alteration to this policy is being proposed. As at 31st December 2022, The Charity held in excess of the funds required to cover six months expenditure.

Investments

Over the 12 months ended 31st December 2022, the overall value of the portfolio in total return terms recorded a fall of 11.6% compared to a fall in the benchmark index (ARC Charity Steady Growth) of 9.6%. Over 3 years, the portfolio has risen by 10% (5.1%) and over 5 years by 23.6% (15.6%), respectively. The figures in parenthesis relate to the benchmark performances. Therefore, the last 12 months is the first time the portfolio has underperformed its benchmark for at least the last 5 years

Total Investment income received amounted to £20,155 (2021; £17,298), which equates to an overall estimated gross yield of 3%. The income received exceeded our budget target of £16,000. The increase in income can be due primarily to the investment of £75,000 of new money plus an underlying increase in dividend income.

The investment strategy which has remained unchanged during the review period is to achieve a balance between income and long term capital growth. Whilst the income stream has remained positive the capital value of the portfolio has been adversely affected by several factors. The trigger point was the invasion of the Ukraine by Russian forces in March 2022. As a consequence, the price of Gas and Oil spiralled upwards resulting in rising global inflation and interest rates with both the bond and equity markets worldwide falling sharply. It is rare for nearly all asset classes to fall simultaneously.

The first 3 months of 2023 had seen some restoration of market confidence until the banking crisis occurred at the beginning of March. But as was predicted in last year's report the continuation of the war in the Ukraine will continue to have a negative impact on markets and volatility will remain at the forefront of investment thinking. There is the consensus of opinion amongst a number of economists that the rate of inflation is coming to a peak and a gradual decline in interest rates may start to occur before the end of 2023. This scenario will help support market confidence moving forward.

The Charity's investment portfolio is managed on a discretionary basis by Evelyn Partners (formerly Smith & Williamson), from their offices in Birmingham. The Finance committee meet twice a year to review investment strategy and performance and the Main 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 market conditions and the reports to the Main Board.

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 2022, 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 2022

FUTURE DEVELOPMENTS

2023 is scheduled to be a heavy year for the works on site, because this is a significant year in the cycle of electrical checks and upgrades, and the Directors have agreed to a phased programme of kitchen replacements, with probably an initial five being undertaken this year. Already in the first weeks of the New Year, we are aware of a flat that will require more work being undertaken to be able to relicence, more than any other flat in recent years.

We are excited to see the results of an energy-saving audit that should help lead to the first aspects of work to implement the Trust's Carbon reduction and energy-saving scheme.

2023 is expected to see the commencement to bring forward regulations for higher standards, as part of the Grenfell Tower inquiry, and other complaints regarding special housing conditions in England - the Social (Regulations) Housing Bill will become an Act in 2023.

Finally, we are also considering the 'warden call system' which requires an upgrade to cope with the soon-to-be implemented digital telephone system, and possibly a total renewal may be needed.

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

.....
A Shrimpton (Director) 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 2022 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 2022

				31.12.22	31.12.21
		Unrestricted funds	Restricted and Endowment funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies		-	-	-	7,897
Investment income	2.	20,155	-	20,155	17,298
Income from charitable activities					
Providing accommodation for elderly women		192,491	-	192,491	196,444
Total income		<u>212,646</u>	<u>-</u>	<u>212,646</u>	<u>221,639</u>
EXPENDITURE ON:					
Charitable activities					
Providing accommodation for elderly women		163,808	5,880	169,688	196,278
Total expenditure		<u>163,808</u>	<u>5,880</u>	<u>169,688</u>	<u>196,278</u>
Net income before gains and (losses) on investment		<u>48,838</u>	<u>(5,880)</u>	<u>42,958</u>	<u>25,361</u>
Investment gains/(losses)					
Realised gain on sale of investments		-	-	-	21,249
Unrealised (loss) / gains on investments		(108,005)	-	(108,005)	66,135
NET MOVEMENT IN FUNDS		<u>(59,167)</u>	<u>(5,880)</u>	<u>(65,047)</u>	<u>112,744</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	9.	<u>1,622,663</u>	<u>106,970</u>	<u>1,729,633</u>	<u>1,616,889</u>
TOTAL FUNDS CARRIED FORWARD	9.	<u><u>1,563,496</u></u>	<u><u>101,090</u></u>	<u><u>1,664,586</u></u>	<u><u>1,729,633</u></u>

The James Lloyd Almshouse Trust

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

			31.12.21	31.12.20
		Unrestricted funds	Restricted and Endowment funds	
	Notes	£	£	Total funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies		1,002	6,895	7,897
Investment income		17,298	-	17,298
Income from charitable activities				
Providing accommodation for elderly women		196,444	-	196,444
Total income		<u>214,744</u>	<u>6,895</u>	<u>221,639</u>
EXPENDITURE ON:				
Charitable activities				
Providing accommodation for elderly women		187,669	8,609	196,278
Total expenditure		<u>187,669</u>	<u>8,609</u>	<u>196,278</u>
Net income before gains and (losses) on investment		<u>27,075</u>	<u>(1,714)</u>	<u>25,361</u>
Investment gains/(losses)				
Realised gains / (loss) on sale of investments		21,249	-	21,249
Unrealised gain on investments		66,135	-	66,135
NET MOVEMENT IN FUNDS		<u>114,458</u>	<u>(1,714)</u>	<u>112,744</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	10.	<u>1,508,205</u>	<u>108,684</u>	<u>1,616,889</u>
TOTAL FUNDS CARRIED FORWARD	10.	<u><u>1,622,663</u></u>	<u><u>106,970</u></u>	<u><u>1,729,633</u></u>

The notes form part of these financial statements

The James Lloyd Almshouse Trust

Balance Sheet

At 31 December 2022

					31.12.22	31.12.21
	Notes	Unrestricted funds £	Restricted funds £	Endowment Fund	Total funds £	Total funds £
FIXED ASSETS						
Tangible assets	5.	670,686	17,710	83,380	771,776	783,740
Investments	6.	722,718	-	-	722,718	759,463
		1,393,404	17,710	83,380	1,494,494	1,543,202
CURRENT ASSETS						
Debtors	7.	8,052	-	-	8,052	6,760
Cash at bank and in hand		175,912	-	-	175,912	207,865
		183,964	-	-	183,964	214,625
CREDITORS						
Amounts falling due within one year	8.	(13,872)	-	-	(13,872)	(28,194)
NET CURRENT ASSETS		170,092	-	-	170,092	186,431
TOTAL ASSETS LESS CURRENT LIABILITIES		1,563,496	17,710	83,380	1,664,586	1,729,633
NET ASSETS		1,563,496	17,710	83,380	1,664,586	1,729,633
FUNDS	9.					
Unrestricted funds					1,563,496	1,622,663
Restricted funds					17,710	23,590
Permanent Endowment Fund					83,380	83,380
TOTAL FUNDS					1,664,586	1,729,633

The notes form part of these financial statements

The James Lloyd Almshouse Trust

Balance Sheet

At 31 December 2022

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 (Director)

James Lloyd Almshouses Trustee Ltd -Trustee

.....

F Wayt (Director)

James Lloyd Almshouses Trustee Ltd -Trustee

.....

P Bowden (Director)

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 2022**

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 2022

2. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Income from UK investments	20,155	17,298

3. TRUSTEES' REMUNERATION, BENEFITS AND DONATIONS

Trustee's remuneration

Neither the Trustee nor the Directors of the Corporate Trustee received any remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustee's expenses

There were no expenses paid to the Trustee or the Directors of the Corporate Trustee for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustee's donations

There were no donations from the Trustee or the Directors of the Corporate Trustee for the year ended 31 December 2022 nor for the year ended 31 December 2021.

4. STAFF COSTS

	31.12.22	31.12.21
	£	£
Wages and salaries	32,801	31,825
Social security costs	-	-
Other pension costs	1,936	1,883
	34,736	33,708

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

31.12.22	31.12.21
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 2022**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Property improvements £	Plant and machinery £
COST			
At 1 January 2022	806,826	27,355	43,647
Additions	-	-	-
At 31 December 2022	806,826	27,355	43,647
DEPRECIATION			
At 1 January 2022	71,311	7,519	31,773
Charge for year	-	2,736	4,530
At 31 December 2022	71,311	10,255	36,302
NET BOOK VALUE			
At 31 December 2022	735,515	17,100	7,345
At 31 December 2021	735,515	19,836	11,875

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2022	55,566	2,129	935,523
Additions	-	-	-
At 31 December 2022	55,566	2,129	935,523
DEPRECIATION			
At 1 January 2022	39,087	2,094	151,784
Charge for year	4,663	35	11,963
At 31 December 2022	43,750	2,129	163,747
NET BOOK VALUE			
At 31 December 2022	11,816	-	771,776
At 31 December 2021	16,479	35	783,740

The James Lloyd Almshouses Trust

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

6. FIXED ASSET INVESTMENTS

	Share Securities £	Fixed Interest Securities £	UK Cash held as part of portfolio £	Totals £
MARKET VALUE				
At 1 January 2022	641,348	79,401	38,714	759,463
Additions	68,929	12,127	75,000	156,056
Disposals	-	-	(84,796)	(84,796)
Revaluations	<u>(94,656)</u>	<u>(13,349)</u>	<u>-</u>	<u>(108,005)</u>
At 31 December 2022	<u>615,621</u>	<u>78,178</u>	<u>28,918</u>	<u>722,718</u>
NET BOOK VALUE				
At 31 December 2022	<u>615,621</u>	<u>78,178</u>	<u>28,918</u>	<u>722,718</u>
At 31 December 2021	<u>641,348</u>	<u>79,401</u>	<u>38,714</u>	<u>759,463</u>

All investments were held in the UK.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	1,495	1,281
Other debtors	<u>6,558</u>	<u>5,479</u>
	<u>8,052</u>	<u>6,760</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade creditors	3,030	2,855
Other creditors	<u>10,842</u>	<u>25,340</u>
	<u>13,872</u>	<u>28,194</u>

The James Lloyd Almshouses Trust

Notes to the Financial Statements
for the Year Ended 31 December 2022

9. MOVEMENT IN FUNDS

	At 1.01.22	Net movement in funds	Transfer between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	1,471,612	(59,167)	(80,000)	1,332,445
Extraordinary repair fund	151,051	-	30,000	181,051
New building fund	-	-	50,000	50,000
	<u>1,622,663</u>	<u>(59,167)</u>	<u>-</u>	<u>1,563,496</u>
Permanent Endowment Fund	83,380	-	-	83,380
Restricted funds				
Health and wellbeing	9,153	(1,255)	-	7,898
Stairlift	5,840	(3,139)	-	2,701
Scooter Store	2,392	(797)	-	1,595
Wet room	6,206	(690)	-	5,516
Laundry	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>23,590</u>	<u>(5,880)</u>	<u>-</u>	<u>17,710</u>
TOTAL FUNDS	<u><u>1,729,633</u></u>	<u><u>(65,047)</u></u>	<u><u>-</u></u>	<u><u>1,664,586</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	212,646	(163,808)	(108,005)	(59,167)
Restricted funds				
Health and wellbeing	-	(1,255)	-	(1,255)
Stairlift	-	(3,139)	-	(3,139)
Scooter Store	-	(797)	-	(797)
Wet room	-	(690)	-	(690)
Laundry	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>(5,880)</u>	<u>-</u>	<u>(5,880)</u>
TOTAL FUNDS	<u><u>212,646</u></u>	<u><u>(169,689)</u></u>	<u><u>(108,005)</u></u>	<u><u>(65,047)</u></u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2022

10. 2021 COMPARATIVE 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>1,508,205</u>	<u>114,458</u>	<u>-</u>	<u>1,622,663</u>
Permanent Endowment Fund	83,380	-	-	83,380
Restricted funds				
Health and wellbeing	10,408	(1,255)	-	9,153
Stair lift	8,979	(3,139)	-	5,840
Scooter Store	3,189	(797)	-	2,392
Wet room		6,206		6,206
Laundry	<u>2,728</u>	<u>(2,728)</u>	<u>-</u>	<u>-</u>
	<u>25,304</u>	<u>(1,714)</u>	<u>-</u>	<u>23,590</u>
TOTAL FUNDS	<u><u>1,616,889</u></u>	<u><u>112,744</u></u>	<u><u>-</u></u>	<u><u>1,729,633</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	214,744	(187,669)	87,383	114,458
Restricted funds				
Health and wellbeing	-	(1,255)	-	(1,255)
Stair lift	-	(3,139)	-	(3,139)
Scooter Store	-	(797)	-	(797)
Wet room	6,895	(690)		6,206
Laundry	<u>-</u>	<u>(2,728)</u>	<u>-</u>	<u>(2,728)</u>
	<u>6,895</u>	<u>(8,609)</u>	<u>-</u>	<u>(1,714)</u>
TOTAL FUNDS	<u><u>221,639</u></u>	<u><u>(196,278)</u></u>	<u><u>87,383</u></u>	<u><u>112,744</u></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 2022**

	Unrestricted funds £	Restricted funds £	31.12.22 £	31.12.21 £
INCOME				
Voluntary income				
Donations	-	-	-	7,897
	-	-	-	7,897
Investment income				
Income for UK Investments	20,155	-	20,155	17,298
Income from charitable activities				
Residents' Maintenance Contribution	192,491	-	192,491	196,444
Total incoming resources	212,646	-	212,646	221,639
RESOURCES EXPENDED				
Charitable activities				
Wages	32,801	-	32,801	31,825
National Insurance	-	-	-	-
Pensions	1,936	-	1,936	1,883
Employee Life Assurance	274	-	274	247
Rates and water	4,280	-	4,280	4,218
Insurance	4,781	-	4,781	4,281
Light and heat	19,081	-	19,081	17,304
Sundries	758	-	758	741
Repairs and maintenance	57,237	-	57,237	91,431
Cleaning	5,470	-	5,470	4,672
Gardening	4,136	-	4,136	4,455
TV and music licence	361	-	361	334
Warden out of hours call service	2,640	-	2,640	2,566
Staff travel	41	-	41	45
Supervising cyclical repairs and assessments	3,940	-	3,940	385
Website development, hosting and advertising	369	-	369	-
Warden activities	4,100	-	4,100	2,049
Summer Event / 150th Anniversary Celebrations	-	-	-	-
Training	54	-	54	-
Bad debts	-	-	-	120
Depreciation of property improvements	300	2,436	2,736	2,736
Depreciation of plant and machinery	1,391	3,139	4,529	4,530
Depreciation of fixtures and fittings	4,357	306	4,663	7,391
Depreciation of computer equipment	35	-	35	359
Donations	-	-	-	-
	148,341	5,880	154,222	181,573

The notes form part of these financial statements

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2022**

	Unrestricted funds £	Restricted funds £	31.12.22 £	31.12.21 £
Support costs				
Telephone	880	-	880	873
Postage, stationery and computer	1,195	-	1,195	907
Hire of office equipment	478	-	478	478
Stockbroker fee	4,215	-	4,215	4,158
Accountancy and bookkeeping	8,699	-	8,699	8,290
	15,467	-	15,467	14,705
Total resources expended				
	163,808	5,880	169,688	196,278
Net funds before gains and losses on investments				
	48,838	(5,880)	42,958	25,361
Realised gains on investments		-	-	21,249
Unrealised (loss) / gains on investments	(108,005)	-	(108,005)	66,135
Net movement in funds				
	(59,167)	(5,880)	(65,047)	112,744

**Comparative 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
	1,002	6,895	7,897	28
Investment income				
Income for UK Investments	17,298	-	17,298	17,341
Income from charitable activities				
Residents' Maintenance Contribution	196,444	-	196,444	190,955
Total incoming resources	214,744	6,895	221,639	208,325
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
Repairs and maintenance (from the ERF)	-	-	-	-
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	-	-	-	100
	172,964	8,609	181,573	134,355

**Comparative 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 gains / (loss) on investments	21,249	-	21,249	(822)
Unrealised gains on investments	66,135	-	66,135	24,351
Net movement in funds				
	114,458	(1,714)	112,744	83,216