

REGISTERED CHARITY NUMBER: 218634

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
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 2023

The trustee present its report with the financial statements of the charity for the year ended 31 December 2023. 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

Evelyn 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 2023

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.

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 Corporate Trustee has considered the Charity Commissions guidance on public benefit, in particular how future developments will contribute to the objectives and aims it has set.

ACHIEVEMENT AND PERFORMANCE

Two main themes emerged during the year. Firstly, costs incurred through the year due to inflation, but also associated with the second theme, that of items requiring repair or replacement. This put pressure on the Repairs Budget, and for Major Works.

All the statutory tests were undertaken, and in addition, three void units were refurbished and re-occupied. One flat in particular was so damaged that a new kitchen and bathroom was required. One central heating boiler was replaced, and some unexpected drainage problems rectified. Increasing standards necessitated new metal fuse boards throughout the site, and some asbestos discovered was made safe or removed.

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2023

The external dustbin stores were all replaced and 23 flats required the lounge windows to be taken out, the slate surround removed, and the windows refitted.

One item we had hoped to undertake was the first year of a programme, (initially five units), for replacement kitchens. Many hours of work resulted in a tender figure above expectations, and therefore we could not proceed. This work will be added to the 2024 programme.

In anticipation of the forthcoming switch over to a digital telephone line, we needed to upgrade our emergency call system. It was decided to replace the whole system, bringing it fully up to date, and something that should last for many years.

In July we conducted a Satisfaction Survey of all residents. A high response from the 30 residents on site, (one unit empty), resulted in overwhelming satisfaction across all questions asked, endorsing what the organisation aims to achieve. One important point, and not a specific question, but many residents, in the comments box, praised the efforts of the Scheme Manager.

FINANCIAL REVIEW

During the year under review, the Charity recorded an overall surplus and increase of funds of £24,893, (2022: deficit of £65,047). Income from providing accommodation for elderly women has increased marginally from the previous year to £193,783, (2022: £192,491) whilst expenditure has gone up from £169,688 in 2022 to £227,544 which is mainly due to the significant increase in repairs and maintenance from £57,237 to £109,014 caused by the expenditure on the items referred to under Achievements and Performance.

The charity achieved a small surplus from charitable activities amounting to £1,386, (2022: surplus £42,957) which was due in part to the increase in investment income which rose to £25,147 from £20,155 in the previous year. There is an unrealised gain on investments of £365, (2022: loss of £108,105), and there was a realised gain on sales of investments of £23,143 during the year, (2022: no sales of investment). The Corporate Trustee agreed to transfer £17,000 to the Extraordinary Repair Fund (ERF) (2022: £30,000) plus an additional £27,175, (2022: £50,000) to the 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 of the Corporate Trustee meet the investment manager on an annual basis to receive their report.

The Finance sub-committee of the Corporate Trustee meets twice a year to receive reports from the Property sub-committee on capital expenditure and to produce and monitor the Budget for the Full Board to consider and approve.

2023 Reserves

The charity has for the first time for over 10 years faced the pressures of inflation both from a perspective of cost of materials and labour. Consequently, this placed some pressure on both the Repairs Budget and Major Works as mentioned earlier in the report. However, this has not prevented a major part of the planned programme for 2023 being completed.

The Corporate Trustee is satisfied the original endowment, plus the 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 levels of Reserves needs to be kept under review.

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2023

The Corporate Trustee has given this matter careful consideration in 2022 and in June 2022 agreed to transfer £25,000 to a newly established Building Fund with a further £25,000 transferred in November 2022. Subject to annual reviews each year a further sum of £25,000 plus inflation is to be transferred to the Building Fund each year (2023: £27,175). These monies have been transferred to the investment managers for long term investment. In addition to this the Corporate Trustee designated an annual transfer to the Extraordinary Repair Fund (2023: £17,000, 2022: £30,000) for expected future major repairs.

The Charity has current accounts with both Lloyds and Santander banks which total in excess of £160,000. The Corporate Trustee agreed it was necessary to reduce the amount held in the bank current accounts. Rather than attempt to open deposit accounts with unconnected banks the Corporate Trustee agreed to transfer monies to the investment managers for long term investments which took place after the end of the financial year .

Investments

Over the 12 months ended 31st December 2023, the overall value of the portfolio in total return terms recorded a gain of 6.7% compared to gain in the benchmark index [ARC Charity Steady Growth] of 7.5%. The portfolio has still outperformed ARC over 5 years, but 1 and 3 years are both behind.

Income generation was supported by the new cash added throughout the year, and ultimately 20% more income was generated in 2023 than in 2022, with a yield that is 10% higher at 3.3%. Investment income in 2023 totalled £25,147 compared with £20,155 in 2022.

The investment strategy currently in place has remained unchanged during the period under review which is to achieve a balance between income and long term capital growth. A statement of investment policy has prepared and been approved by the investment managers last year.

The biggest performance driver for most of 2023 was inflation and interest rate expectations. As these rose in the first half of the year, bonds, property, and infrastructure investments suffered but a surprise quarter four inflation had fallen dramatically in the UK and also abroad, so interest expectations were forecasting a fall in rates. This led to a strong rally in these assets.

It has however, been overseas markets that have achieved the best performance in 2023 led by the United States and Europe. Conversely, the biggest area of weakness globally towards the end of the year was China.

Global markets have so far in 2024 remained positive in the expectation that global interest rates will start to fall by June. The investment managers report highlights the risks associated with artificial intelligence shares, geopolitical factors and the prospects of a General Election in the UK and a US Presidential election this Autumn. This all adds up to a level of uncertainty which makes forecasting future trends in markets very difficult to predict.

The Charity's investment managers are Evelyn Partners from their offices in Birmingham. The portfolio is managed on a discretionary basis and the Finance committee meet twice a year to review strategy and performance. The Main Board invite the investment managers to present their annual report in March.

The Chairman of the Finance committee maintains regular contact with the investment managers for periodic updates particularly during volatile market conditions and then reports back to the Finance committee.

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. No alteration to this policy is proposed . As at 31 December 2023, the Charity held in excess of the funds required to cover six months of expenditure. All Reserves above this level are invested for the long term benefit of the Charity.

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2023

FUTURE DEVELOPMENTS

During 2024, the Corporate Trustee plans to reconsider the replacement kitchen programme, plus provide additional insulation in the walls and roof spaces, this arising from the Carbon Reduction Plan produced in response to a survey undertaken in 2023. There is one quite substantial flat roof, which we anticipate can be renewed as a pitch roof, together with additional insulation. This came from both the Carbon Reduction Plan and the Condition Survey of 2022. All statutory and best practice tests and surveys are programmed for action on schedule during the year.

Approved by order of the board of the Corporate Trustee on 23rd April 2024 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 2023 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: 23rd April 2024

The James Lloyd Almshouse Trust

Statement of Financial Activities
for the Year Ended 31 December 2023

				31.12.23	31.12.22
			Restricted and Endowment funds	Total funds	Total funds
	Notes	Unrestricted funds £	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies		-	10,000	10,000	-
Investment income	2.	25,147	-	25,147	20,155
Income from charitable activities					
Providing accommodation for elderly women		193,783	-	193,783	192,491
Total income		<u>218,930</u>	<u>10,000</u>	<u>228,930</u>	<u>212,646</u>
EXPENDITURE ON:					
Charitable activities					
Providing accommodation for elderly women		220,130	7,413	227,544	169,688
Total expenditure		<u>220,130</u>	<u>7,413</u>	<u>227,544</u>	<u>169,688</u>
Net income before gains and (losses) on investment		<u>(1,201)</u>	<u>2,587</u>	<u>1,386</u>	<u>42,958</u>
Investment gains/(losses)					
Realised gain on sale of investments		23,143	-	23,143	-
Unrealised (loss) / gains on investments		365	-	365	(108,005)
NET MOVEMENT IN FUNDS		<u>22,307</u>	<u>2,587</u>	<u>24,893</u>	<u>(65,047)</u>
RECONCILIATION OF FUNDS		-	-	-	-
Total funds brought forward	9.	<u>1,563,496</u>	<u>101,090</u>	<u>1,664,586</u>	<u>1,729,633</u>
TOTAL FUNDS CARRIED FORWARD	9.	<u><u>1,585,803</u></u>	<u><u>103,676</u></u>	<u><u>1,689,479</u></u>	<u><u>1,664,586</u></u>

The James Lloyd Almshouse Trust

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

			31.12.22	31.12.21
		Unrestricted funds	Restricted and Endowment funds	
	Notes	£	£	Total funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies		-	-	7,897
Investment income		20,155	-	17,298
Income from charitable activities				
Providing accommodation for elderly women		192,491	-	196,444
Total income		<u>212,646</u>	<u>-</u>	<u>221,639</u>
EXPENDITURE ON:				
Charitable activities				
Providing accommodation for elderly women		163,808	5,880	196,278
Total expenditure		<u>163,808</u>	<u>5,880</u>	<u>196,278</u>
Net income before gains and (losses) on investment		<u>48,838</u>	<u>(5,880)</u>	<u>25,361</u>
Investment gains/(losses)				
Realised gains / (loss) on sale of investments		-	-	21,249
Unrealised gain on investments		(108,005)	-	66,135
NET MOVEMENT IN FUNDS		<u>(59,167)</u>	<u>(5,880)</u>	<u>112,744</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	10.	<u>1,622,663</u>	<u>106,970</u>	<u>1,729,633</u>
TOTAL FUNDS CARRIED FORWARD	10.	<u><u>1,563,496</u></u>	<u><u>101,090</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 2023

					31.12.23	31.12.22
	Notes	Unrestricted funds £	Restricted funds £	Endowment Fund	Total funds £	Total funds £
FIXED ASSETS						
Tangible assets	5.	664,877	13,296	83,380	761,553	771,776
Investments	6.	770,416	-	-	770,416	722,718
		1,435,293	13,296	83,380	1,531,969	1,494,494
CURRENT ASSETS						
Debtors	7.	9,060	-	-	9,060	8,052
Cash at bank and in hand		156,446	7,000	-	163,446	175,912
		165,506	7,000	-	172,506	183,964
CREDITORS						
Amounts falling due within one year	8.	(14,995)	-	-	(14,995)	(13,872)
NET CURRENT ASSETS		150,510	7,000	-	157,510	170,092
TOTAL ASSETS LESS CURRENT LIABILITIES		1,585,803	20,296	83,380	1,689,479	1,664,586
NET ASSETS		1,585,803	20,296	83,380	1,689,479	1,664,586
FUNDS	9.					
Unrestricted funds					1,585,803	1,563,496
Restricted funds					20,296	17,710
Permanent Endowment Fund					83,380	83,380
TOTAL FUNDS					1,689,479	1,664,586

The notes form part of these financial statements

The James Lloyd Almshouse Trust

Balance Sheet

At 31 December 2023

The financial statements were approved by the Board of Directors of James Lloyd Almshouses Trustee Ltd, the Corporate Trustee on 23rd April 2024 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

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

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 2023

2. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Income from UK investments	25,147	20,155

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 2023 nor for the year ended 31 December 2022.

Trustee's expenses

There were no expenses paid to the Trustee or the Directors of the Corporate Trustee for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustee's donations

There were no donations from the Trustee or the Directors of the Corporate Trustee for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	35,589	32,801
Social security costs	-	-
Other pension costs	2,098	1,936
	37,687	34,736

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

31.12.23	31.12.22
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 2023**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Property improvements £	Plant and machinery £
COST			
At 1 January 2023	806,826	27,355	43,647
Additions	-	-	-
At 31 December 2023	806,826	27,355	43,647
DEPRECIATION			
At 1 January 2023	71,311	10,255	36,302
Charge for year	-	2,736	3,062
At 31 December 2023	71,311	12,990	39,365
NET BOOK VALUE			
At 31 December 2023	735,515	14,365	4,283
At 31 December 2022	735,515	17,100	7,345

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2023	55,566	2,129	935,523
Additions	-	318	318
Disposals	-	(140)	(140)
At 31 December 2023	55,566	2,307	935,701
DEPRECIATION			
At 1 January 2023	43,750	2,129	163,747
Charge for year	4,663	79	10,540
Disposals	-	(140)	(140)
At 31 December 2023	48,413	2,068	174,147
NET BOOK VALUE			
At 31 December 2023	7,153	238	761,553
At 31 December 2022	11,816	-	771,776

The James Lloyd Almshouses Trust

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

6. FIXED ASSET INVESTMENTS

	Share Securities £	Fixed Interest Securities £	UK Cash held as part of portfolio £	Totals £
MARKET VALUE				
At 1 January 2023	615,621	78,178	28,918	722,718
Additions	29,094	65,322	27,219	121,635
Disposals	(28,449)	(9,289)	(36,564)	(74,302)
Revaluations	<u>(2,691)</u>	<u>3,056</u>	<u>-</u>	<u>365</u>
At 31 December 2023	<u>613,575</u>	<u>137,267</u>	<u>19,574</u>	<u>770,416</u>
NET BOOK VALUE				
At 31 December 2023	<u>613,575</u>	<u>137,267</u>	<u>19,574</u>	<u>770,416</u>
At 31 December 2022	<u>615,621</u>	<u>78,178</u>	<u>28,918</u>	<u>722,718</u>

All investments were held in the UK.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	1,351	1,495
Other debtors	<u>7,709</u>	<u>6,558</u>
	<u>9,060</u>	<u>8,052</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade creditors	4,260	3,030
Other creditors	<u>10,736</u>	<u>10,842</u>
	<u>14,995</u>	<u>13,872</u>

The James Lloyd Almshouses Trust

Notes to the Financial Statements
for the Year Ended 31 December 2023

9. MOVEMENT IN FUNDS

	At 1.01.23	Net movement in funds	Transfer between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	1,332,445	22,307	(44,175)	1,310,577
Extraordinary repair fund	181,051	-	17,000	198,051
New building fund	50,000		27,175	77,175
		-	-	-
	1,563,496	22,307	-	1,585,803
Permanent Endowment Fund	83,380	-	-	83,380
Restricted funds				
Health and wellbeing	7,898	(1,255)	-	6,643
Stairlift	2,701	(1,672)	-	1,030
Scooter Store	1,595	(797)	-	797
Wet room	5,516	(690)	-	4,827
Kitchen	-	7,000	-	7,000
	17,710	2,587	-	20,296
TOTAL FUNDS	<u>1,664,586</u>	<u>24,893</u>	<u>-</u>	<u>1,689,479</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	218,930	(220,130)	23,507	22,307
Restricted funds				
Health and wellbeing	-	(1,255)	-	(1,255)
Stairlift	-	(1,672)	-	(1,672)
Scooter Store	-	(797)	-	(797)
Wet room	-	(690)	-	(690)
Kitchen	10,000	(3,000)	-	7,000
	10,000	(7,413)	-	2,587
TOTAL FUNDS	<u>228,930</u>	<u>(227,544)</u>	<u>23,507</u>	<u>24,893</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2023

10. 2022 COMPARATIVE 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
	1,622,663	(59,167)	-	1,563,496
Permanent Endowment Fund	83,380	-	-	83,380
Restricted funds				
Health and wellbeing	9,153	(1,255)	-	7,898
Stair lift	5,840	(3,139)	-	2,701
Scooter Store	2,392	(797)	-	1,595
Wet room	6,206	(690)	-	5,516
Laundry	-	-	-	-
	23,590	(5,880)	-	17,710
TOTAL FUNDS	<u>1,729,633</u>	<u>(65,047)</u>	<u>-</u>	<u>1,664,586</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)
Stair lift	-	(3,139)	-	(3,139)
Scooter Store	-	(797)	-	(797)
Wet room	-	(690)	-	(690)
Laundry	-	-	-	-
Total Restricted funds	-	(5,880)	-	(5,880)
TOTAL FUNDS	<u>212,646</u>	<u>(169,689)</u>	<u>(108,005)</u>	<u>(65,047)</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 2023**

	Unrestricted funds £	Restricted funds £	31.12.23 £	31.12.22 £
INCOME				
Voluntary income				
Donations	-	10,000	10,000	-
	-	10,000	10,000	-
Investment income				
Income for UK Investments	25,147	-	25,147	20,155
Income from charitable activities				
Residents' Maintenance Contribution	193,783	-	193,783	192,491
Total incoming resources	218,930	10,000	228,930	212,646
RESOURCES EXPENDED				
Charitable activities				
Wages	35,589	-	35,589	32,801
National Insurance	-	-	-	-
Pensions	2,098	-	2,098	1,936
Employee Life Assurance	313	-	313	274
Rates and water	4,139	-	4,139	4,280
Insurance	5,784	-	5,784	4,781
Light and heat	18,691	-	18,691	19,081
Sundries	807	-	807	758
Repairs and maintenance	109,014	-	109,014	57,237
Cleaning	6,486	-	6,486	5,470
Gardening	3,770	-	3,770	4,136
TV and music licence	381	-	381	361
Warden out of hours call service	2,785	-	2,785	2,640
Staff travel	57	-	57	41
Supervising cyclical repairs and assessments	1,392	3,000	4,392	3,940
Website development, hosting and advertising	240	-	240	369
Warden activities	3,208	-	3,208	4,100
Summer Event / 150th Anniversary Celebrations	-	-	-	-
Training	431	-	431	54
Bad debts	85	-	85	-
Depreciation of property improvements	300	2,436	2,736	2,736
Depreciation of plant and machinery	1,391	1,672	3,062	4,529
Depreciation of fixtures and fittings	4,357	306	4,663	4,663
Depreciation of computer equipment	79	-	79	35
Donations	-	-	-	-
	201,396	7,413	208,809	154,222

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	Unrestricted funds £	Restricted funds £	31.12.23 £	31.12.22 £
Support costs				
Telephone	924	-	924	880
Postage, stationery and computer	1,175	-	1,175	1,195
Legal and professional fees	2,114	-	2,114	-
Hire of office equipment	726	-	726	478
Stockbroker fee	4,286	-	4,286	4,215
Accountancy and bookkeeping	9,509	-	9,509	8,699
	18,734	-	18,734	15,467
Total resources expended				
	220,130	7,413	227,544	169,688
Net funds before gains and losses on investments				
	(1,201)	2,587	1,386	42,958
Realised gains on investments	23,143	-	23,143	-
Unrealised (loss) / gains on investments	365	-	365	(108,005)
Net movement in funds				
	22,307	2,587	24,893.30	(65,047)

**Comparative 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
Repairs and maintenance (from the ERF)	-	-	-	-
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

**Comparative 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 / (loss) on investments		-	-	21,249
Unrealised gains on investments	(108,005)	-	(108,005)	66,135
Net movement in funds				
	(59,167)	(5,880)	(65,047)	112,744