

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
LEE'S REST HOUSES**

Sowerby
Chartered Accountants
Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

LEE'S REST HOUSES

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LEE'S REST HOUSES

REFERENCE AND ADMINISTRATIVE DETAILS for the Year Ended 30 September 2021

TRUSTEES

Adrian Mark Horsley
Mrs Patricia Anne Booth
Kevin Simon Webster
James Needler
Nicholas Luffingham
Mr Anthony Nicholson
Neil Riseham
Mrs Karen Woods

PRINCIPAL ADDRESS

Anlaby Road
Hull
East Yorkshire
HU4 6XA

REGISTERED CHARITY NUMBER 221523

INDEPENDENT EXAMINER

Sowerby
Chartered Accountants
Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

BANKERS

HSBC
3-4 Jameson Street
Hull
HU1 3JX

INVESTMENT MANAGERS

JM FINN
4 Coleman Street
London
EC2R 5TA

REPORT OF THE TRUSTEES
for the Year Ended 30 September 2021

The trustees present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES**Objectives and aims**

The principal objectives are the provision of accommodation for the needy residents of Hull and district and the maintenance of the Lee's Rest Houses. To achieve these objectives funds are raised by way of a weekly charge on residents and from investments and are applied in the improvements and upkeep of the property and administration costs.

The trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit, guidance as published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE**Charitable activities**

The organisation continued to provide low cost accommodation throughout the year.

The charity has met its objective by continuing to maintain the buildings and grounds for the use by the residents at a cost subsidised to a level below normal market rates.

The number of beneficiaries of the charity's main activities are shown below:

	2021	2020
Number of residents at year end	<u>136</u>	<u>125</u>
Changes in residents during the year due to:		
New residents	<u>23</u>	<u>13</u>
Resignations	<u>6</u>	<u>11</u>
Deaths	<u>6</u>	<u>6</u>
	<u>12</u>	<u>17</u>
Average age of residents	<u>76</u>	<u>77</u>

REPORT OF THE TRUSTEES
for the Year Ended 30 September 2021

FINANCIAL REVIEW

Investment policy and objectives

The organisations investment powers are prescribed in the deed as amended by the Charity Commission. Details of the powers within each fund are set out in note 1 to the accounts. The organisations investments are decided upon by the Board of Trustees in consultation with its investment advisors.

Investment policy

The charity aims to establish sufficient reserve funds to deal with the future needs of its activities.

Given the current economic climate it is adopting a strategy to safeguard its resources and invest in cash deposits.

Reserves policy

The charity reserves of £1,673,951 are held to secure the ongoing needs of the charity.

The charity aim is to build up these reserves in order to safeguard the charity's ability to continue in providing affordable accommodation to the elderly.

Pensions

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds.

COVID 19

During the year the charity received funding under the Government's Job Retention Scheme. The pandemic has not had any further impact on the running of the charity during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Lee's Rest Houses is a registered charity in England and Wales and operates as an unincorporated body. The charity was established by the original deed arising under the will of the late Dr. C. A. Lee who died on 13th January 1912. The original deed has been amended and extended by agreement with the Charity Commission.

Organisational structure

Lee's Rest Houses is governed by a Board of trustees who meet quarterly and delegate the day to day operation of the organisation to full time senior management. New trustees join the Board at the invitation of the Board and are chosen with a view to ensuring that the Board contains an appropriate balance of experience relevant to the operations of Lee's Rest Houses. New trustees are provided with guidance on their responsibilities in being a charity trustee.

Key management remuneration

Key management personnel received remuneration of £42,354 for the year ended 30th September 2021.

Risk management

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

The principle risks to the charity are those which would effect the physical structure of the site. The trustees strategy to mitigate these risks is to continue providing investment and maintenance of the buildings and infrastructure.

LEE'S REST HOUSES

REPORT OF THE TRUSTEES
for the Year Ended 30 September 2021

Approved by order of the board of trustees on 12 May 2022 and signed on its behalf by:

Adrian Mark Horsley - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEE'S REST HOUSES

Independent examiner's report to the trustees of Lee's Rest Houses

I report to the charity trustees on my examination of the accounts of Lee's Rest Houses (the Trust) for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Patrick Scargill FCCA
Institute of Chartered Accountants
Sowerby
Chartered Accountants
Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

12 May 2022

LEE'S REST HOUSES

STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 30 September 2021

		Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	7,691	-	7,691	24,927
Charitable activities	5				
Charges to residents		470,742	-	470,742	508,421
Governance costs		762	-	762	1,668
Income from laundry		2,193	-	2,193	1,704
Electric sales		78,551	-	78,551	97,170
Investment income	4	9,439	-	9,439	8,404
Total		569,378	-	569,378	642,294
EXPENDITURE ON					
Raising funds					
Other trading activities	6	446,119	-	446,119	309,449
		446,119	-	446,119	309,449
Charitable activities	7				
Governance costs		225,677	-	225,677	206,981
Total		671,796	-	671,796	516,430
Net gains/(losses) on investments		42,564	-	42,564	(7,409)
NET INCOME/(EXPENDITURE)		(59,854)	-	(59,854)	118,455
RECONCILIATION OF FUNDS					
Total funds brought forward		1,653,782	80,023	1,733,805	1,615,350
TOTAL FUNDS CARRIED FORWARD		1,593,928	80,023	1,673,951	1,733,805

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

LEE'S REST HOUSES

BALANCE SHEET

30 September 2021

		Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	13	473,241	76,205	549,446	641,768
Investments	14	658,570	-	658,570	312,507
		<u>1,131,811</u>	<u>76,205</u>	<u>1,208,016</u>	<u>954,275</u>
CURRENT ASSETS					
Debtors	15	3,628	-	3,628	55,610
Cash at bank and in hand		516,715	3,818	520,533	764,781
		<u>520,343</u>	<u>3,818</u>	<u>524,161</u>	<u>820,391</u>
CREDITORS					
Amounts falling due within one year	16	(58,226)	-	(58,226)	(40,861)
		<u>462,117</u>	<u>3,818</u>	<u>465,935</u>	<u>779,530</u>
NET CURRENT ASSETS					
		<u>462,117</u>	<u>3,818</u>	<u>465,935</u>	<u>779,530</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,593,928</u>	<u>80,023</u>	<u>1,673,951</u>	<u>1,733,805</u>
NET ASSETS					
		<u>1,593,928</u>	<u>80,023</u>	<u>1,673,951</u>	<u>1,733,805</u>
FUNDS	17				
Unrestricted funds				1,593,928	1,653,782
Restricted funds				80,023	80,023
TOTAL FUNDS				<u>1,673,951</u>	<u>1,733,805</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 May 2022 and were signed on its behalf by:

Adrian Mark Horsley - Trustee

The notes form part of these financial statements

LEE'S REST HOUSES**CASH FLOW STATEMENT****for the Year Ended 30 September 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	I	49,812	151,277
Net cash provided by operating activities		49,812	151,277
Cash flows from investing activities			
Purchase of tangible fixed assets		-	50,580
Purchase of fixed asset investments		(309,366)	(7,532)
Sale of fixed asset investments		5,867	11,755
Sale of investment property		-	(1,467)
Sale of social investments		-	(5,942)
Interest received		73	873
Dividends received		9,366	7,531
Net cash (used in)/provided by investing activities		(294,060)	55,798
Change in cash and cash equivalents in the reporting period			
		(244,248)	207,075
Cash and cash equivalents at the beginning of the reporting period			
		764,781	557,706
Cash and cash equivalents at the end of the reporting period			
		520,533	764,781

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 30 September 2021

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(59,854)	118,455
Adjustments for:		
Depreciation charges	92,322	78,762
(Gain)/losses on investments	(42,564)	7,409
Interest received	(73)	(873)
Dividends received	(9,366)	(7,531)
Decrease/(increase) in debtors	51,982	(55,034)
Increase in creditors	17,365	10,089
Net cash provided by operations	<u>49,812</u>	<u>151,277</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/20 £	Cash flow £	At 30/9/21 £
Net cash			
Cash at bank and in hand	764,781	(244,248)	520,533
	<u>764,781</u>	<u>(244,248)</u>	<u>520,533</u>
Total	<u>764,781</u>	<u>(244,248)</u>	<u>520,533</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2021

I. FUNDS

Restricted funds

The restricted funds are those set up by the original trust arising under the will of the late Dr. C. A. Lee who died on 13th January 1912. The use of the funds is controlled by the original trust deed, as amended or extended by Schemes from the Charity Commissioners. The funds are divided into the following sections:

Property endowment fund

This is the fund used to buy the land and erect the buildings thereon.

Mortgage redemption fund

A loan was provided by Hull Corporation to meet the cost of improvements to the flats in 1969. As the loan was repaid it was necessary to build up a Redemption Fund of a similar amount in order to retain the capital within the trust.

Unrestricted funds

Restricted investment fund

This was set up by the Charity Commissioners' Scheme of 21st July 1959 when investments on that date were divided into one third in this Fund and two thirds in the Free Investment Fund.

Free investment fund

Liquid resources of the fund are held in cash at bank

Designated funds

The Designated Funds have been set up by resolution of the Trustees at different times and for different purposes. They are:

Cyclical maintenance fund

This Fund is to meet expenditure on repairs and decorations where deterioration occurs from year to year but work is done less frequently. Liquid resources of the fund are held in cash at bank

Extraordinary repair fund

This Fund is to meet exceptional expenditure, particularly excessive repairs and improvements.
Liquid resources of the fund are held in cash at bank

Property maintenance fund

This Fund originated as a donation for the maintenance of property gifted to the Trustees in 1973. Since that date expenditure on fencing has reduced the fund to its present level.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

A grant has been received under the Government's Coronavirus Job Retention scheme during the year. This has been recognised in the period to which it relates.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- 10% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Grants	7,691	24,927

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Lottery funding	-	9,893
Coronavirus Job Retention scheme	7,691	15,034
	7,691	24,927

4. INVESTMENT INCOME

	2021	2020
	£	£
UK listed investments	5,814	4,786
Overseas listed investments	3,552	2,745
Deposit account interest	73	873
	9,439	8,404

5. INCOME FROM CHARITABLE ACTIVITIES

	Charges to residents £	Governance costs £	Income from laundry £
Charges to residents	470,742	-	-
Income from laundry	-	-	2,193
Hall rental	-	762	-
Electric charges to residents	-	-	-
RHI	-	-	-
	470,742	762	2,193

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	Electric sales £	2021 Total activities £	2020 Total activities £
Charges to residents	-	470,742	508,421
Income from laundry	-	2,193	1,704
Hall rental	-	762	1,668
Electric charges to residents	63,742	63,742	79,165
RHI	14,809	14,809	18,005
	<u>78,551</u>	<u>552,248</u>	<u>608,963</u>

6. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Heating costs	13,459	12,457
Staff costs	24,655	23,474
Rates and water	9,537	2,637
Insurance	14,442	14,520
Background heating	122,734	123,634
Garden maintenance	2,499	1,050
Water charges	27,277	28,235
Cleaning	4,687	2,777
Routine maintenance	38,616	32,943
Property repairs	188,213	67,722
	<u>446,119</u>	<u>309,449</u>

7. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 8) £
Governance costs	<u>225,677</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

8. SUPPORT COSTS

	Governance costs
	£
Governance costs	225,677
	<u>225,677</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	112,240	103,749
Social security costs	5,370	7,582
Other pension costs	7,627	7,126
	<u>125,237</u>	<u>118,457</u>

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

	2021	2020
Administration	2	2
Cleaning	2	2
Caretaker	1	1
Garden maintenance	1	1
	<u>6</u>	<u>6</u>

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

The number of employees to whom retirement benefits were accruing under defined contribution schemes

4	4
<u>4</u>	<u>4</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

II. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	24,927	-	24,927
Charitable activities			
Charges to residents	508,421	-	508,421
Governance costs	1,668	-	1,668
Income from laundry	1,704	-	1,704
Electric sales	97,170	-	97,170
Investment income	8,404	-	8,404
Total	642,294	-	642,294
EXPENDITURE ON			
Raising funds			
Other trading activities	309,449	-	309,449
	309,449	-	309,449
Charitable activities			
Governance costs	206,981	-	206,981
Total	516,430	-	516,430
Net gains/(losses) on investments	(7,409)	-	(7,409)
NET INCOME	118,455	-	118,455
RECONCILIATION OF FUNDS			
Total funds brought forward	1,535,327	80,023	1,615,350
TOTAL FUNDS CARRIED FORWARD	1,653,782	80,023	1,733,805

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

12. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration constituted an independent examiners fee of £3,000 (2020 - £2,800) and additional accountancy, and secretarial services of £8,875 (2020 - £6,998).

13. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Totals £
COST			
At 1 October 2020 and 30 September 2021	76,205	942,147	1,018,352
DEPRECIATION			
At 1 October 2020	-	376,584	376,584
Charge for year	-	92,322	92,322
At 30 September 2021	-	468,906	468,906
NET BOOK VALUE			
At 30 September 2021	76,205	473,241	549,446
At 30 September 2020	76,205	565,563	641,768

14. FIXED ASSET INVESTMENTS

	Listed investments £	
MARKET VALUE		
At 1 October 2020	312,507	
Additions	309,366	
Disposals	(5,867)	
Revaluations	42,564	
	<hr/>	
At 30 September 2021	658,570	
	<hr/>	
NET BOOK VALUE		
At 30 September 2021	658,570	
	<hr/>	
At 30 September 2020	312,507	
	<hr/>	
	<hr/>	
Analysis of investment assets	2021	2020
Assets in the UK	422,804	179,810
Assets outside the UK	235,766	132,697
	<hr/>	<hr/>
	658,570	312,507
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

14. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 September 2021 is represented by:

	Listed investments £
Valuation in 2021	658,570

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	2,484	6,206
VAT	1,144	49,404
	<u>3,628</u>	<u>55,610</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	-	1,334
Other creditors	58,226	39,527
	<u>58,226</u>	<u>40,861</u>

17. MOVEMENT IN FUNDS

	At 1/10/20 £	Net movement in funds £	Transfers between funds £	At 30/9/21 £
Unrestricted funds				
Restricted investment fund	308,941	42,786	(58,667)	293,060
Free investment fund	1,325,143	85,573	(117,333)	1,293,383
Cyclical maintenance fund	20,783	(74,651)	60,000	6,132
Extraordinary repair fund	(1,475)	(113,562)	116,000	963
Property maintenance fund	390	-	-	390
	<u>1,653,782</u>	<u>(59,854)</u>	<u>-</u>	<u>1,593,928</u>
Restricted funds				
Property endowment fund	50,023	-	-	50,023
Mortgage redemption fund	30,000	-	-	30,000
	<u>80,023</u>	<u>-</u>	<u>-</u>	<u>80,023</u>
TOTAL FUNDS	<u>1,733,805</u>	<u>(59,854)</u>	<u>-</u>	<u>1,673,951</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Restricted investment fund	189,794	(161,196)	14,188	42,786
Free investment fund	379,584	(322,387)	28,376	85,573
Cyclical maintenance fund	-	(74,651)	-	(74,651)
Extraordinary repair fund	-	(113,562)	-	(113,562)
	<u>569,378</u>	<u>(671,796)</u>	<u>42,564</u>	<u>(59,854)</u>
TOTAL FUNDS	<u>569,378</u>	<u>(671,796)</u>	<u>42,564</u>	<u>(59,854)</u>

Comparatives for movement in funds

	At 1/10/19 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
Restricted investment fund	250,180	58,761	308,941
Free investment fund	1,207,620	117,523	1,325,143
Cyclical maintenance fund	55,446	(34,663)	20,783
Extraordinary repair fund	21,691	(23,166)	(1,475)
Property maintenance fund	390	-	390
	<u>1,535,327</u>	<u>118,455</u>	<u>1,653,782</u>
Restricted funds			
Property endowment fund	50,023	-	50,023
Mortgage redemption fund	30,000	-	30,000
	<u>80,023</u>	<u>-</u>	<u>80,023</u>
TOTAL FUNDS	<u>1,615,350</u>	<u>118,455</u>	<u>1,733,805</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Restricted investment fund	210,800	(149,569)	(2,470)	58,761
Free investment fund	421,601	(299,139)	(4,939)	117,523
Cyclical maintenance fund	-	(34,663)	-	(34,663)
Extraordinary repair fund	9,893	(33,059)	-	(23,166)
	<u>642,294</u>	<u>(516,430)</u>	<u>(7,409)</u>	<u>118,455</u>
TOTAL FUNDS	<u>642,294</u>	<u>(516,430)</u>	<u>(7,409)</u>	<u>118,455</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/19 £	Net movement in funds £	Transfers between funds £	At 30/9/21 £
Unrestricted funds				
Restricted investment fund	250,180	101,547	(58,667)	293,060
Free investment fund	1,207,620	203,096	(117,333)	1,293,383
Cyclical maintenance fund	55,446	(109,314)	60,000	6,132
Extraordinary repair fund	21,691	(136,728)	116,000	963
Property maintenance fund	390	-	-	390
	<u>1,535,327</u>	<u>58,601</u>	<u>-</u>	<u>1,593,928</u>
Restricted funds				
Property endowment fund	50,023	-	-	50,023
Mortgage redemption fund	30,000	-	-	30,000
	<u>80,023</u>	<u>-</u>	<u>-</u>	<u>80,023</u>
TOTAL FUNDS	<u>1,615,350</u>	<u>58,601</u>	<u>-</u>	<u>1,673,951</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Restricted investment fund	400,594	(310,765)	11,718	101,547
Free investment fund	801,185	(621,526)	23,437	203,096
Cyclical maintenance fund	-	(109,314)	-	(109,314)
Extraordinary repair fund	9,893	(146,621)	-	(136,728)
	<u>1,211,672</u>	<u>(1,188,226)</u>	<u>35,155</u>	<u>58,601</u>
TOTAL FUNDS	<u><u>1,211,672</u></u>	<u><u>(1,188,226)</u></u>	<u><u>35,155</u></u>	<u><u>58,601</u></u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

LEE'S REST HOUSES**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
for the Year Ended 30 September 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	7,691	24,927
Investment income		
UK listed investments	5,814	4,786
Overseas listed investments	3,552	2,745
Deposit account interest	73	873
	<u>9,439</u>	<u>8,404</u>
Charitable activities		
Charges to residents	470,742	508,421
Income from laundry	2,193	1,704
Hall rental	762	1,668
Electric charges to residents	63,742	79,165
RHI	14,809	18,005
	<u>552,248</u>	<u>608,963</u>
Total incoming resources	569,378	642,294
EXPENDITURE		
Other trading activities		
Heating costs	13,459	12,457
Wages	22,445	20,863
Social security	1,074	1,542
Pensions	1,136	1,069
Rates and water	9,537	2,637
Insurance	14,442	14,520
Background heating	122,734	123,634
Garden maintenance	2,499	1,050
Water charges	27,277	28,235
Cleaning	4,687	2,777
Routine maintenance	38,616	32,943
Property repairs	188,213	67,722
	<u>446,119</u>	<u>309,449</u>
Support costs		

This page does not form part of the statutory financial statements

LEE'S REST HOUSES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 30 September 2021

	2021	2020
	£	£
Support costs		
Governance costs		
Salaries	89,795	82,886
Social security	4,296	6,040
Pensions	6,491	6,057
Brokers fees	5,867	4,347
Bank charges and interest	207	306
Legal and professional fees	4,951	2,768
General administration, stationery telephones etc.	9,873	16,017
Accountancy	11,875	9,798
Depreciation	92,322	78,762
	<u>225,677</u>	<u>206,981</u>
Total resources expended	<u>671,796</u>	<u>516,430</u>
Net (expenditure)/income before gains and losses	(102,418)	125,864
Realised recognised gains and losses		
Unrealised gains on investments	39,189	(1,467)
Realised gains/(losses) on programme related investments	<u>3,375</u>	<u>(5,942)</u>
Net (expenditure)/income	<u>(59,854)</u>	<u>118,455</u>

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