

The Charity of Jonathan & Rebecca Edwards

Annual Report and Financial Statements

For the Year Ended 31 March 2021

Charity Registered in England and Wales Number: 221555

The Charity of Jonathan & Rebecca Edwards

Contents

For the Year Ended 31 March 2021

| | <u>Page</u> |
|--------------------------------------|-------------|
| Reference and Administrative Details | 1 |
| Trustees' Report | 2 - 6 |
| Reporting Accountants' Report | 7 |
| Profit and Loss Account | 8 |
| Statement of Changes in Reserves | 9 |
| Balance Sheet | 10 |
| Statement of Cash Flows | 11 |
| Notes to the Financial Statements | 12 - 20 |

The Charity of Jonathan & Rebecca Edwards

Reference and Administrative Details

For the Year Ended 31 March 2021

Trustees

Councillor K Brookes (Chair)
Reverend Canon A Gough
R Horlock
Councillor C Huckle
Councillor G Lambert
M Priest

Clerk of the Trustees

N Reed

Principal Office

12 Spinnaker View
2 Weston Road
Weymouth
Dorset
DT4 8JG

Reporting Accountants

Albert Goodman LLP
Leanne House
6 Avon Close
Weymouth
Dorset
DT4 9UX

Bankers

National Westminster Bank
76 St Thomas Street
Weymouth
Dorset
DT4 8HU

The Charity of Jonathan & Rebecca Edwards

Trustees' Report

For the Year Ended 31 March 2021

The Trustees have pleasure in presenting their annual report and the unaudited financial statements for the year ended 31 March 2021. The provisions of the Housing SORP 2014 - Statement of Recommended Practice for Social Housing Providers have been adopted in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Constitution

The Charity of Jonathan & Rebecca Edwards is a registered charity in England and Wales, charity number 221555. The charity's principal office is 12 Spinnaker View, 2 Weston Road, Weymouth, Dorset, DT4 8JG. The Charity of Jonathan and Rebecca Edwards was originally founded by indentures of lease and release in January 1716 and was subsequently regulated by a Scheme of the Charity Commissioners dated 17 January 1933 whereas the Charity of Gladys Irene Waters Banks was originally founded by will proved on 2 January 1959. The administration and management of these original charities was brought together by a Scheme approved by the Charity Commissioners for England and Wales on 28 February 1969 with the Charity of Gladys Irene Waters Banks becoming a linked charity of the Charity of Jonathan and Rebecca Edwards. The combined charity, known as the Charity of Jonathan and Rebecca Edwards and Gladys Banks, continues to be governed by the Scheme approved by the Charity Commissioners for England and Wales on 28 February 1969. The charity now operates under the name of The Charity of Jonathan and Rebecca Edwards.

Recruitment and Appointment of Trustees

The body of Trustees should consist of at least five individuals, being the Rector of Wyke Regis or their Nomination, two Representative Trustees who shall be representatives of the Borough and appointed by Weymouth Town Council. Each Representative and Nominated Trustee shall be appointed for a term of four years.

The following people were Trustees of the charity during the year and the report includes changes to Trustees.

| | |
|------------------------|----------------------------------|
| Cllr K. Brookes | Chair |
| Mr R. Horlock | |
| Reverend Canon A Gough | |
| Councillor C. Huckle | |
| Councillor G. Lambert | |
| Ms Mandy Priest | New Trustee Appointed 11/11/2020 |

*Cllr K Brookes is a Trustee in his own right and not as a Council Representative.

Changes to Appointment of Trustees

The Trustees approved that two Councillors from Weymouth Town Council would be requested for appointment to the Charity for their elected period.

The nominated Trustee appointed by the Rector of Wyke Regis remains in place

The Trustees agreed that up to with a maximum of 3 Trustees can be appointed by application based on their skills and experience that would benefit the Charity.

The Charity of Jonathan & Rebecca Edwards

Trustees' Report

For the Year Ended 31 March 2021

Induction of Trustees

OBJECTIVES AND ACTIVITIES

Newly appointed Trustees are provided with an induction to The Charity of Jonathan & Rebecca Edwards as required.

Statement of Purpose

The purpose of the Charity and its charitable objectives are the provision and maintenance of Almshouses and provision of stipends for poor widows of good character who have resided in the ecclesiastical parish of Holy Trinity, Weymouth for not less than two years preceding the time of their appointment, who from age, ill health, accident of infirmity are wholly or in part unable to maintain themselves by their own exertions and other elderly people.

Summary of Charitable Activities

Throughout the year, the Charity continues to provide homes for widows and elderly people in necessitous circumstances in its eleven Almshouses. The charitable activities are set out in more detail under the Achievements and Performance heading.

Public Benefit

The Trustees have due regard to the Charities Commissions guidelines on public benefit in deciding the activities undertaken by the Charity during the year. The Trustees are satisfied that the information provided in the report and the accounts meets the public benefit reporting requirements.

The main activity undertaken by the Charity of Jonathan & Rebecca Edwards Trust is to carry out its charitable purposes for the public benefit is the continued provision on eleven almshouses for widows and elderly people in necessitous circumstances.

ACHIEVEMENTS AND PERFORMANCE

In carrying out its charitable activities during the year, the charitable achievements and performance have included the following:

- All properties have been occupied for the Year.
- Garage voids have been reduced and 80 % occupancy achieved by 01/04/21.
- External Fencing and Pathways have been upgraded and new Signage installed identifying the properties and garages as JRE Charity Trust.
- The Charity continues to maintain a surplus on its expenditure over income and notes that Covid has not affected this.

The Charity of Jonathan & Rebecca Edwards

Trustees' Report

For the Year Ended 31 March 2021

FUTURE AIMS

The Charities operational priorities is to ensure JRE Charity Trust remains viable financially and continues to support those needing Housing based on its aims. Historically the Charity was at risk of being unable to operate financially and had previously sold assets to prevent this over a number of years until 2006. No further assets have been sold since then. Trustees are aware that the Reserves are now at a point, as a result, of the policy of consolidation that alternatives could be considered.

The Charity is currently looking to review its Governance and Policies to confirm they are fit for purpose.

This will look at all aspects but will focus on Reserves and processes for applications.

Trustees are considering a small independent fund from the Garage income for use within the Parish that supports the Charities aims.

Trustees have discussed the potential to expand the number of Properties and in principle are in favour.

Covid-19

The Trustees have formally considered the impact that Covid 19 has on the Charity that covers the financial position currently and for the future operation of the Charity. The Charities Accounts show enough operational and reserve funds to cover any loss of rents for the foreseeable future. The Charities main source of Income is rents and in its current position this income is not affected with rents paid directly. The Charity is not concerned about the current position resulting in any material issues for the Charity financially and in support of its Residents.

FINANCIAL REVIEW

Financial Position

Rents receivable for the year were £58,633 (2020: £46,698). Associated operating expenses relating to the provision of social housing were £42,085 (2020: £40,855).

An operating surplus of £16,548 was achieved for the year (2020: £5,843). After accounting for the movement in the fair value of investments and investment income a total surplus of £46,902 was achieved for the year (2020: £7,449).

At the end of the year total reserves were £752,943 (2020: £706,041).

The charity maintains a balance of cash and cash equivalents of £485,885 (2020: £468,969), and has net current assets of £484,540 (2020: £465,531). Total net assets are £752,943 (2020: £706,041).

The Charity of Jonathan & Rebecca Edwards

Trustees' Report

For the Year Ended 31 March 2021

Reserves Policy

The Trustees are in the process of reviewing the Reserves policy.

The current policy remains in place and the £50,000 remains the figure the Charity would need operationally in the General Fund.

The Free Reserves currently are £446,721 which is significantly higher than required. The Trustees have been cautious on any changes to this high level of free reserves but the review is to consider a wider mix of investments and deposits.

Currently 70% of funds are in deposit/current accounts and 30% in Investments.

A new policy to move to 50/50 ratio is for consideration by Trustees for 2021/2022 and beyond. This needs to consider potential for growth in the property portfolio and maintenance costs for existing properties.

Funds in Deficit

No funds were in deficit during the year.

Going Concern

The Trustees have no uncertainties concerning the charity's ability to continue as a going concern.

The Charity of Jonathan & Rebecca Edwards

Trustees' Report

For the Year Ended 31 March 2021

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and accounting estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- (e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are also responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the charity's reporting accountants are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the reporting accountants are aware of that information.

This report has been prepared in accordance with the Housing SORP 2014 - Statement of Recommended Practice for Social Housing Providers.

K Brookes
Chair

R Horlock
Trustee

Date: 07 December 2021

The Charity of Jonathan & Rebecca Edwards
Reporting Accountants' Report to the Trustees
For the Year Ended 31 March 2021

We report on the accounts for the year ended 31 March 2021 set out on pages 8 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity in accordance with Section 138 of the Housing and Regeneration Act 2008. Our review has been undertaken so that we may state to the charity's Trustees those matters we are required to state to them in a reporting accountants' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body for our work, for this report or the conclusions we have formed.

Trustee's Responsibility for the Accounts

The charity's Trustees are responsible for the preparation of the accounts and they consider that the charity is entitled to opt out of an audit.

Reporting Accountants' Responsibility

It is our responsibility to carry out procedures designed to enable us to report our opinion under Section 138 of the Housing and Regeneration Act 2008.

Our review was conducted in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised) *Engagements to Review Historical Financial Statements* and ICAEW Technical Release TECH 09/13AAF *Assurance Review Engagements on Historical Financial Statements*. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of Our Review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us not to believe that, in our opinion:

- the accounts are in agreement with the accounting records kept by the charity under Section 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements of the Charities Act 2011; and
- the charity satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 136(3) of the Housing and Regeneration Act 2008.

Michelle Ferris FCA
Albert Goodman LLP
Chartered Accountants
and Registered Auditors

Leanne House
6 Avon Close
Weymouth
Dorset
DT4 9UX

Date: 16 December 2021

The Charity of Jonathan & Rebecca Edwards
Profit and Loss Account
For the Year Ended 31 March 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|-----------|-----------|
| Turnover | 2 | 58,633 | 46,698 |
| Operating expenditure | 3 | (42,085) | (40,855) |
| Operating surplus | | 16,548 | 5,843 |
| Interest receivable and other similar income | 4 | 2,461 | 3,700 |
| Movement in fair value of financial instruments | 9 | 27,893 | (2,094) |
| Surplus before tax | | 46,902 | 7,449 |
| Taxation | | - | - |
| Surplus for the year | | 46,902 | 7,449 |
| Total comprehensive income for the year | | 46,902 | 7,449 |

Approved by the Trustees for issue on 07 December 2021 and signed on their behalf by:

K Brookes
Chair

R Horlock
Trustee

The Charity of Jonathan & Rebecca Edwards
Statement of Changes in Reserves
For the Year Ended 31 March 2021

| | Income and expen- diture reserve £ | Reval- uation reserve £ | Endow- ment reserve £ | Total reserves £ |
|--|---|----------------------------------|--------------------------------|------------------------|
| Balance at 1 April 2020 | 404,981 | 95,844 | 205,216 | 706,041 |
| Surplus from statement of comprehensive income | 46,902 | - | - | 46,902 |
| Transfer from income and expenditure reserve to revaluation reserve | (27,893) | 27,893 | - | - |
| Balance as at 31 March 2021 | <u>423,990</u> | <u>123,737</u> | <u>205,216</u> | <u>752,943</u> |

| | Income and expen- diture reserve £ | Reval- uation reserve £ | Endow- ment reserve £ | Total reserves £ |
|--|---|----------------------------------|--------------------------------|------------------------|
| Balance at 1 April 2019 | 395,438 | 97,938 | 205,216 | 698,592 |
| Surplus from statement of comprehensive income | 7,449 | - | - | 7,449 |
| Transfer from income and expenditure reserve to revaluation reserve | 2,094 | (2,094) | - | - |
| Balance as at 31 March 2020 | <u>404,981</u> | <u>95,844</u> | <u>205,216</u> | <u>706,401</u> |

The Charity of Jonathan & Rebecca Edwards

Balance Sheet

As at 31 March 2021

| | Notes | £ | 2021 £ | £ | 2020 £ |
|--|-------|----------------|----------------|----------------|----------------|
| Fixed assets | | | | | |
| Tangible fixed assets | 8 | | 128,899 | | 128,899 |
| Investments | 9 | | 139,504 | | 111,611 |
| | | | <u>268,403</u> | | <u>240,510</u> |
| Current assets | | | | | |
| Debtors | 10 | 2 | | 346 | |
| Cash and cash equivalents | 11 | 485,885 | | 468,969 | |
| | | <u>485,887</u> | | <u>469,315</u> | |
| Creditors | | | | | |
| Amounts falling due within one year | 12 | (1,347) | | (3,784) | |
| Net current assets | | | <u>484,540</u> | | <u>465,531</u> |
| Total assets less current liabilities | | | <u>752,943</u> | | <u>706,041</u> |
| Total net assets | | | <u>752,943</u> | | <u>706,041</u> |
| Reserves | | | | | |
| Income and expenditure reserve | | | 423,990 | | 404,981 |
| Revaluation reserve | | | 123,737 | | 95,844 |
| Endowment reserve | | | 205,216 | | 205,216 |
| Total reserves | 16 | | <u>752,943</u> | | <u>706,041</u> |

Approved by the Trustees for issue on 07 December 2021 and signed on their behalf by:

K Brookes
Chair

R Horlock
Trustee

The Charity of Jonathan & Rebecca Edwards
Statement of Cash Flows
For the Year Ended 31 March 2021

| | 2021 £ | 2020 £ |
|---|-------------------------|-------------------------|
| Net cash generated from operating activities (see below) | 14,445 | 6,229 |
| Cash flow from investing activities | | |
| Interest and similar income received | 2,461 | 3,700 |
| Cash flow from financing activities | - | - |
| Net change in cash and cash equivalents | 16,906 | 9,929 |
| Cash and cash equivalents at beginning of the year | 468,969 | 459,040 |
| Cash and cash equivalents at end of the year | 485,885 | 468,969 |
| Net cash generated from operating activities (see above) | | |
| Cash flow from operating activities | | |
| Surplus for the year | 46,902 | 7,449 |
| Adjustments for non-cash items: | | |
| Decrease/(increase) in fair value of investments | (27,893) | 2,094 |
| Decrease/(increase) in debtors | 344 | 36 |
| (Decrease)/increase in creditors | (2,437) | 350 |
| Adjustments for investing or financing activities: | | |
| Interest and similar income received | (2,461) | (3,700) |
| Net cash generated from operating activities | 14,455 | 6,229 |

1 Accounting Policies

1.1 General information and basis of accounting

The Charity of Jonathan & Rebecca Edwards is an unincorporated charity governed by a Scheme approved by the Charity Commissioners for England and Wales. The address of the principal office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 2-5.

The financial statements have been prepared in £ sterling on the historical cost basis and in accordance with relevant financial reporting standards including Financial Reporting Standard 102 - the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Housing SORP 2014 - Statement of Recommended Practice for Social Housing Providers, the Accounting Direction for Private Registered Providers of Social Housing 2015 and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is included in the statement of comprehensive income when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Income from rents in respect of the charity's social housing activities are included in full in the statement of comprehensive income when receivable and in the period to which they relate. Rents are deferred when the monies have been received in advance of the period to which they relate. Where rents have not been received in a specified period, they are accrued in debtors and recognised in the period to which they relate.

Donation income is received by way of donations and gifts and is included in full in the statement of comprehensive income when receivable.

Investment income from fixed asset investments and funds held on deposit is included in the statement of comprehensive income when receivable and the amount can be measured reliably. This is normally upon notification of the dividends and interest paid by the investment fund managers and banks.

1.3 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Operating expenditure comprises those costs incurred by the charity in the provision of social housing and, in turn, the delivery of its charitable activities. It includes both costs that can be allocated directly to such activities and costs of an indirect nature necessary to support them. Due to the specific nature of the charity's objects and the scale of its activities all costs are allocated directly to charitable activities.

1.4 Tangible fixed assets

Freehold property is fully utilised by the charity in the furtherance of its charitable objects. It is valued at original cost plus the additional costs of any subsequent major improvements which the Trustees consider will provide incremental future benefits to the charity. Assets are in a good state of repair, no depreciation has been provided as the Trustees are of the opinion that the useful lives of the properties are indefinite and their residual values substantial meaning that any annual charge for depreciation would not be material.

All of the charity's properties are reviewed annually for impairment with any required impairment provision being made as necessary. In performing their impairment reviews the Trustees consider the various indicators available to them which may impact upon the carrying values of the properties. External indicators include any unexpected declines in property market values, actual or proposed legal and economic changes and interest rate changes. Internal indicators include the state of repair or damage to properties, any future plans for the properties, the charity's ongoing results and cash flows from properties.

1.5 Investments

Investments are initially recognised at their original cost in the year during which they are acquired. In subsequent years, where the shares are publicly traded or their fair value can otherwise be measured reliably, the investment is recognised at fair value with changes in fair value flowing through the statement of comprehensive income.

1.6 Debtors

Debtors and accrued income are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

1.7 Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.8 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

1.9 Taxation

The Charity of Jonathan & Rebecca Edwards is a registered charity and is therefore not liable to taxation to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the charity and is therefore included in the relevant costs in the statement of comprehensive income.

1.10 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Endowment funds are resources received by the charity that represent capital. The funds are invested or otherwise retained by the Trustees for the furtherance of the charity's purposes. The Trustees do not have the power to convert permanent endowment funds into income.

The Charity of Jonathan & Rebecca Edwards

Notes to the Financial Statements

For the Year Ended 31 March 2021

1.11 Reserves

The charity establishes reserves in line with the fund accounting policy listed above.

The difference between the cost and fair value of the investments held is recognised in the revaluation reserve.

1.12 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Investments are debt instruments measured at fair value through the profit and loss account as detailed in note 17.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, other creditors and accruals are basic financial instruments and are measured at amortised cost as detailed in note 17.

2 Social housing turnover

| | 2021 £ | 2020 £ |
|--|-------------|-------------|
| Rent receivable | 58,633 | 46,698 |
| Accommodation owned and in management: | | |
| | 2021 No. | 2020 No. |
| Almshouses brought forward and carried forward | 11 | 11 |
| Garages brought forward and carried forward | 12 | 12 |

All of the charity's accommodation was managed by others throughout both the current and previous accounting periods.

3 Operating expenditure

| | 2021 | 2020 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Property management charges | 5,100 | 5,250 |
| Property routine maintenance | 26,072 | 26,331 |
| Property planned maintenance | - | - |
| Rates and water | 1,978 | 1,025 |
| Light, heat and power | 231 | 278 |
| Telephone | 223 | 177 |
| Insurance | 1,876 | 1,376 |
| Marketing | 132 | 132 |
| Bank Charges | 80 | 78 |
| Accountancy fees | 1,218 | 1,194 |
| Professional fees | 4,000 | 4,200 |
| Sundries | 1,175 | 814 |
| | <u>42,085</u> | <u>40,855</u> |

4 Interest receivable and other similar income

| | 2021 | 2020 |
|-----------|--------------|--------------|
| | £ | £ |
| Interest | 228 | 1,235 |
| Dividends | 2,233 | 2,465 |
| | <u>2,461</u> | <u>3,700</u> |

5 Surplus for the year

This is stated after charging:

| | 2021 | 2020 |
|-------------------------------------|-------------|-------------|
| | £ | £ |
| Reporting accountants' remuneration | | |
| Reporting accountant services | 305 | 325 |
| Accountancy services | 913 | 980 |
| | <u></u> | <u></u> |

The Charity of Jonathan & Rebecca Edwards

Notes to the Financial Statements

For the Year Ended 31 March 2021

6 Trustees

None of the Trustees received any remuneration during the year (2020: none) and no travelling or other expenses were reimbursed to Trustees during the year (2020: none).

7 Employees and employment costs

The charity employed no staff during the year (2020: none) and so paid no remuneration to either its key management personnel or any other individuals. The charity therefore has no employees who were paid over £60,000 (2020: none).

8 Tangible fixed assets

| | Freehold land and buildings £ | Total £ |
|-----------------------|--|------------|
| Cost | | |
| As at 01.04.20 | 128,899 | 128,899 |
| | <hr/> | <hr/> |
| As at 31.03.21 | 128,899 | 128,899 |
| | <hr/> | <hr/> |
| Depreciation | | |
| As at 01.04.20 | - | - |
| | <hr/> | <hr/> |
| As at 31.03.21 | - | - |
| | <hr/> | <hr/> |
| Net book value | | |
| As at 31.03.20 | 128,899 | 128,899 |
| | <hr/> | <hr/> |
| As at 31.03.21 | 128,899 | 128,899 |
| | <hr/> | <hr/> |

9 Investments

| | COIF Charities Investment Fund £ | Total £ |
|---------------------------|---|--------------------|
| Valuation | | |
| As at 01.04.20 | 111,611 | 111,611 |
| Additions in year at cost | - | - |
| Fair value adjustment | 27,893 | 27,893 |
| | <hr/> | <hr/> |
| As at 31.03.21 | 139,504 | 139,504 |
| | <hr/> | <hr/> |
| Cost | | |
| As at 01.04.20 | 15,767 | 15,767 |
| Additions | - | - |
| | <hr/> | <hr/> |
| As at 31.03.21 | 15,767 | 15,767 |
| | <hr/> | <hr/> |

10 Debtors

| | 2021 £ | 2020 £ |
|---------------|-------------------|-------------------|
| Trade debtors | 2 | 346 |
| Prepayments | - | - |
| | <hr/> | <hr/> |
| | 2 | 346 |
| | <hr/> | <hr/> |

11 Cash and cash equivalents

| | 2021 £ | 2020 £ |
|---------------------------------|-------------------|-------------------|
| Cash at bank - current accounts | 295,350 | 278,434 |
| COIF Charities Deposit Fund | 190,535 | 190,535 |
| | <hr/> | <hr/> |
| | 485,885 | 468,969 |
| | <hr/> | <hr/> |

12 Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|----------|-------------------|-------------------|
| Accruals | 1,347 | 3,784 |
| | <hr/> | <hr/> |
| | 1,347 | 3,784 |
| | <hr/> | <hr/> |

13 Capital commitments

The charity had no capital commitments as at 31 March 2021 (2020: None).

14 Establishment of private registered provider

The Charity of Jonathan & Rebecca Edwards is established as a trust and is a registered charity in England and Wales. The Charity is registered with the Homes & Communities Agency as a private registered provider of social housing.

16 Statement of funds

| | Balance 01.04.20 £ | Income £ | Expen- diture £ | Transfers £ | Gains and Losses £ | Balance 31.03.21 £ |
|---------------------------------|--------------------------|--------------|-----------------------|----------------|-----------------------------|--------------------------|
| Designated funds | | | | | | |
| Extraordinary Repair Fund (ERF) | 1,800 | - | - | - | - | 1,800 |
| ERF fair value reserve | 46,442 | - | - | - | 13,081 | 59,523 |
| | <hr/> 48,242 | <hr/> - | <hr/> - | <hr/> - | <hr/> 13,081 | <hr/> 61,323 |
| General funds | | | | | | |
| General unrestricted funds | 403,181 | 61,094 | (42,085) | - | - | 422,190 |
| Fair value reserve | 49,402 | - | - | - | 14,812 | 64,214 |
| | <hr/> 500,825 | <hr/> 61,094 | <hr/> (42,085) | <hr/> - | <hr/> 27,893 | <hr/> 486,404 |
| Total unrestricted funds | | | | | | |
| Endowment funds | | | | | | |
| Permanent endowments | 205,216 | - | - | - | - | 205,216 |
| | <hr/> 706,041 | <hr/> 61,094 | <hr/> (42,085) | <hr/> - | <hr/> 27,893 | <hr/> 752,943 |
| Total charity funds | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

The Charity of Jonathan & Rebecca Edwards

Notes to the Financial Statements

For the Year Ended 31 March 2021

| | Balance 01.04.19 £ | Income £ | Expen- diture £ | Transfers £ | Gains and Losses £ | Balance 31.03.20 £ |
|---------------------------------|--------------------------|-------------|-----------------------|----------------|-----------------------------|--------------------------|
| Designated funds | | | | | | |
| Extraordinary Repair Fund (ERF) | 1,800 | - | - | - | - | 1,800 |
| ERF fair value reserve | 46,464 | - | - | - | (22) | 46,442 |
| | 48,264 | - | - | - | (22) | 48,242 |
| General funds | | | | | | |
| General unrestricted funds | 393,638 | 50,398 | (40,855) | - | - | 403,181 |
| Fair value reserve | 51,474 | - | - | - | (2,072) | 49,402 |
| Total unrestricted funds | 493,376 | 50,398 | (40,855) | - | (2,094) | 500,825 |
| Endowment funds | | | | | | |
| Permanent endowments | 205,216 | - | - | - | - | 205,216 |
| Total charity funds | 698,592 | 50,398 | (40,855) | - | (2,094) | 706,041 |

- The general unrestricted funds and associated fair value reserve represents the unrestricted funds of the charity at the year end.
- The Extraordinary Repair Fund and associated fair value reserve represents the funds set aside for the extraordinary repair, improvement or rebuilding of those almshouses belonging to the Charity of Gladys Irene Waters Banks.
- The Permanent Endowment represents those almshouses and associated assets endowed upon the Charity of Jonathan and Rebecca Edwards and the Charity of Gladys Irene Waters Banks.

Analysis of net assets between funds

| | Unrest- ricted Funds £ | Endow- ment Funds £ | Total Funds 2021 £ | Unrest- ricted Funds £ | Endow- ment Funds £ | Total Funds 2020 £ |
|-------------------------------|---------------------------------|------------------------------|-----------------------------|---------------------------------|------------------------------|-----------------------------|
| Tangible fixed assets | - | 128,899 | 128,899 | - | 128,899 | 128,899 |
| Investments | 139,504 | - | 139,504 | 111,611 | - | 111,611 |
| Current assets | 409,570 | 76,317 | 485,887 | 392,998 | 76,317 | 469,315 |
| Creditors due within one year | (1,347) | - | (1,347) | (3,784) | - | (3,784) |
| | 547,727 | 205,216 | 752,943 | 500,825 | 205,216 | 706,041 |

17 Financial instruments

Categorisation of financial instruments

| | 2021 £ | 2020 £ |
|---|-------------------------|-------------------------|
| Financial assets that are debt instruments measured at amortised cost | 485,887 | 469,315 |
| Financial assets measured at fair value through profit and loss account | 139,504 | 111,611 |
| | <u>625,391</u> | <u>580,926</u> |
| Financial liabilities measured at amortised cost | <u>1,347</u> | <u>3,784</u> |

Items of income, expenditure, gains and losses

In relation to the above items, there was income of £2,461 (2020 - £3,700), expenditure of £nil (2020 - £nil), gains of £27,893 (2020 - £nil) and losses of £nil (2019 - £2,094) in respect of the financial assets measured at fair value through the income and expenditure account. There were no items of income, expenditure, gains or losses for the financial assets that are debt instruments measured at amortised cost or the financial liabilities measured at amortised cost (2020 – none).