

Charity registration number: 225852

John and Eliza Jelley Homes For Old People

Annual Report and Financial Statements

for the Year Ended 31 December 2020

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Charity Particulars

Trustees C N Cullen
H W Russell
G Fisher
G Carlin (resigned 13 July 2020)
J Fisher
J Healey
J Olpin (appointed 11 February 2021)

Clerk to the Trustees P S Kirkland
30 Sunningdale Drive
Woodborough
Nottingham
NG14 6EQ

Charity Registration Number 225852

Solicitors Freeths LLP
Cumberland Court
80 Mount Street
Nottingham
NG1 6HH

Bankers National Westminster Bank plc
Nottingham City Branch
Unit 27 Victoria Centre
Nottingham
NG1 3QD

Independent Examiner 9ine
Chartered Accountants
76 Bridgford Road
West Bridgford
Nottingham
NG2 6AX

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

Objectives and activities

Objectives, strategies and activities

The principal activity of the Charity is the provision of almshouses for old people who are incapable by age or infirmity of earning their own living and who have led respectable, virtuous, sober and upright lives. So far as practicable preference shall be given to those who are natives of, or have lived many years in or near, the City of Nottingham.

Public benefit

During the year under review 26 properties, comprising 20 flats and 6 houses, were made available for residents. These showed an occupancy level of 95% during the year, with Trustees using the void periods to upgrade the properties ready for new residents.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The policy of maintaining the Homes to a high standard has been continued and opportunities to improve the accommodation are taken as they arise. In the year under review, following the deaths of two of our residents, flats 6 and 14 have been completely upgraded and items of a cyclical nature this year included extra smoke alarm detection in flats and an upgrade of the television signal system as itemised on page 12. Care alarms provided by Nottingham On Call are available for those residents who wish to have them with the charges payable by the Trust.

Financial review

Residents Contributions increased by £2,458 to £99,886 and investment income rose by £671 to £10,299. In addition, the Trust received £1,500 from three anonymous donations and this has resulted in an increase in total income of £4,629 to £111,685.

Total expenditure amounted to £114,726 representing an increase in expenditure of £15,631 when compared with the previous year. On 1st August 2018 Nottingham City Council introduced Selective Licencing in the Lenton area with the intention of raising the standards of rented property in the area. This has resulted in the Trust paying £780 licence fee for each of the 26 almshouse properties, a total of £20,280 last year and a further £4,680 on preparation fees this year. In addition, £15,199 was spent on maintenance of a cyclical nature summarised on page 12 of the financial statements and the costs of upgrading flats 6 and 14 totaled £40,265. General property expenditure amounted to £35,381 and management and administration ££19,201. This has resulted in a surplus of expenditure over income of £3,041 for the year. At the Balance Sheet date investments at market value totalled £262,978 and there was an unrealised loss in their value of £18,120. This has resulted in a total deficit of £21,161 which when deducted from funds brought forward from the previous year, leaves £1,084,161 to carry forward to 2021.

The Trustees consider that the financial position of the Charity on 31 December 2020 to be satisfactory and confirm that they have adequate assets available to meet their obligations.

Policy on reserves

It is the policy of the Charity to maintain unrestricted funds which provide sufficient funds to cover management, administration and support costs including maintenance and modernisation costs. £284,161 was held in unrestricted funds at 31 December 2020 (2019 £305,322).

The Charity's almshouses are recognised within the Accounts at their valuation of £800,000. Reflecting the fact that the almshouses are fundamental to the charity's operations the Trustees established a designated fund, the Property Revaluation Fund, to match the value of the property currently shown within the Balance Sheet.

Trustees' Report

Investment policy and objectives

The Trustees invest any monies not required for the immediate purpose of the Charity and not on deposit at the Charity's bankers in securities in which Trust money may by law be invested

Structure, governance and management

Nature of governing document

The Trust is a registered charity which was formed under the Will of the late Alderman John Jelley who died on 17 April 1914. Under his Will he directed that his Executors and Trustees should build and maintain almshouses in the City of Nottingham. Land was eventually purchased on Derby Road, Lenton, Nottingham and the almshouses were built, twelve in 1924 and four in 1926.

Recruitment and appointment of trustees

Trustees have the power to appoint new trustees in place of those dying, retiring or becoming incapable to act.

New trustees are recruited, on recommendation, for their experience, empathy, and knowledge of the Charity and to maintain the skills and composition of the trustee body.

Induction and training of trustees

The induction of new trustees is carried out by means of a detailed briefing at a full meeting of the Trustees.

Organisational structure

At their biannual meetings the Trustees agree the broad strategy and areas of activity for the Charity, including consideration of the occupancy levels, property and maintenance issues and a detailed review of the financial position of the Charity. The day to day administration of the properties and the welfare of the residents is delegated to the visitor and the clerk of the Trustees.

Trustees' Report

Statement of Trustees' Responsibilities


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

The law applicable to charities 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:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The annual report was approved by the trustees of the charity on 15 June 2021 and signed on its behalf by:


.....
C N Cullen
Trustee

Independent Examiner's Report to the trustees of John and Eliza Jelley Homes For Old People

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of John and Eliza Jelley Homes For Old People 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 John and Eliza Jelley Homes For Old People's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 cause to believe that in any material respect:

1. accounting records were not kept in respect of John and Eliza Jelley Homes For Old People 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 accounting 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 Mason
9ine
Chartered Accountants
76 Bridgford Road
West Bridgford
Nottingham
NG2 6AX

15 June 2021

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted £	Total 2020 £
Income and Endowments from:			
Charitable activities		99,886	99,886
Investment income	4	10,299	10,299
Donations and legacies		<u>1,500</u>	<u>1,500</u>
Total Income		<u>111,685</u>	<u>111,685</u>
Expenditure on:			
Charitable activities		(90,845)	(90,845)
Other expenditure	6	<u>(23,881)</u>	<u>(23,881)</u>
Total Expenditure		<u>(114,726)</u>	<u>(114,726)</u>
Gains/losses on investment assets		<u>(18,120)</u>	<u>(18,120)</u>
Net movement in funds		(21,161)	(21,161)
Reconciliation of funds			
Total funds brought forward		<u>1,105,322</u>	<u>1,105,322</u>
Total funds carried forward	15	<u><u>1,084,161</u></u>	<u><u>1,084,161</u></u>

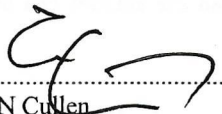
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Charitable activities		97,428	97,428
Investment income	4	<u>9,628</u>	<u>9,628</u>
Total income		<u>107,056</u>	<u>107,056</u>
Expenditure on:			
Charitable activities		(60,675)	(60,675)
Other expenditure	6	<u>(38,420)</u>	<u>(38,420)</u>
Total expenditure		(99,095)	(99,095)
Gains/losses on investment assets		<u>29,147</u>	<u>29,147</u>
Net income		<u>37,108</u>	<u>37,108</u>
Net movement in funds		37,108	37,108
Reconciliation of funds			
Total funds brought forward		<u>1,068,214</u>	<u>1,068,214</u>
Total funds carried forward	15	<u><u>1,105,322</u></u>	<u><u>1,105,322</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2019 and 2020 are shown in note 15.

(Registration number: 225852)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	11	1,062,978	1,060,218
Current assets			
Debtors	12	3,849	3,780
Cash at bank and in hand		<u>30,247</u>	<u>55,495</u>
		34,096	59,275
Creditors: Amounts falling due within one year	13	<u>(12,913)</u>	<u>(14,171)</u>
Net current assets		<u>21,183</u>	<u>45,104</u>
Net assets		<u>1,084,161</u>	<u>1,105,322</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,084,161</u>	<u>1,105,322</u>
Total funds	15	<u>1,084,161</u>	<u>1,105,322</u>

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 15 June 2021 and signed on their behalf by:


 C N Cullen
 Trustee

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

John and Eliza Jelley Homes For Old People 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 notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

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

Income and endowments

Residents' contributions are accounted for on an accruals basis, when it is probable that the income will be received.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Notes to the Financial Statements for the Year Ended 31 December 2020

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the Trustees. The Trustees use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other 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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

The Extraordinary Repair Fund has been set aside out of unrestricted funds for the specific purpose of providing for the extraordinary repair, improvement or rebuilding of the almshouses and any other property belonging to the Charity.

The Cyclical Maintenance Fund has been set aside out of unrestricted funds for the specific purpose of funding cyclical repairs to the almshouses and any other property belonging to the Charity.

The annual transfers to the Extraordinary Repair Fund and the Cyclical Maintenance Fund are based on guidance provided by the Almshouse Association.

The Property Revaluation Fund has been established by the Trustees to match the value of the property shown on the Balance Sheet to reflect the fact that the almshouses are fundamental to the Charity's operations.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Notes to the Financial Statements for the Year Ended 31 December 2020

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Notes to the Financial Statements for the Year Ended 31 December 2020

2 Income from donations and legacies

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Donations and legacies;			
Donations from individuals	1,500	1,500	-
	<u>1,500</u>	<u>1,500</u>	<u>-</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Provision of almshouses	99,886	99,886	97,428
	<u>99,886</u>	<u>99,886</u>	<u>97,428</u>

4 Investment income

	Unrestricted funds Designated £	General £	Total 2020 £	Total 2019 £
Income from dividends;				
Dividends receivable from other listed investments	8,530	1,731	10,261	9,527
Interest receivable and similar income;				
Interest receivable on bank deposits	-	38	38	101
	<u>8,530</u>	<u>1,769</u>	<u>10,299</u>	<u>9,628</u>

Notes to the Financial Statements for the Year Ended 31 December 2020

5 Expenditure on charitable activities

	Unrestricted funds		Total	Total
	Designated	General	2020	2019
	£	£	£	£
Repairs and renewals	-	16,253	16,253	20,078
Water rates	-	7,673	7,673	6,766
Insurance	-	1,930	1,930	1,959
Garden maintenance	-	5,960	5,960	6,664
Electricity less recoveries	-	376	376	323
Lifeline scheme	-	2,538	2,538	1,522
Expenses during modernisation of flats	-	651	651	574
Roof and chimney repairs	4,210	-	4,210	-
TV signal upgrade	6,243	-	6,243	-
Extra smoke detection in flats	3,124	-	3,124	-
Bosch washing machine	409	-	409	-
Replace external doors	1,213	-	1,213	-
Upgrade Flat 6	25,176	-	25,176	-
Upgrade Flat 14	15,089	-	15,089	-
Upgrade Flat 10a	-	-	-	10,805
Upgrade Flat 11	-	-	-	4,453
Boiler House 1	-	-	-	1,907
Upgrade external lighting	-	-	-	4,675
New mower	-	-	-	949
	<u>55,464</u>	<u>35,381</u>	<u>90,845</u>	<u>60,675</u>

6 Other expenditure

	Unrestricted	Total	Total
	General	2020	2019
	£	£	£
Staff costs			
Wages and salaries	14,400	14,400	12,288
Pension costs	576	576	509
Selective licensing scheme	4,680	4,680	20,280
Other resources expended	<u>2,999</u>	<u>2,999</u>	<u>4,133</u>
	<u>22,655</u>	<u>22,655</u>	<u>37,210</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Notes to the Financial Statements for the Year Ended 31 December 2020

8 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	14,400	12,288
Pension costs	<u>576</u>	<u>509</u>
	<u>14,976</u>	<u>12,797</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Visitor and Clerk's fee	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year

9 Independent examiner's remuneration

	2020 £	2019 £
Examination of the financial statements	<u>1,226</u>	<u>1,210</u>

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Fixed asset investments

	2020 £	2019 £
Investment properties	800,000	800,000
Other investments	<u>262,978</u>	<u>260,218</u>
	<u>1,062,978</u>	<u>1,060,218</u>

Notes to the Financial Statements for the Year Ended 31 December 2020

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2020	<u>800,000</u>
At 31 December 2020	800,000
Provision	
At 31 December 2020	<u>-</u>
Net book value	
At 31 December 2020	<u>800,000</u>
At 31 December 2019	<u>800,000</u>

The investment properties, comprising the almshouses at Derby Road, Lenton, Nottingham were valued on 5 July 2017 by the Trustees on an open market existing use basis. The Trustees consider that this valuation will not have changed materially during the period to 31 December 2020.

There has been no valuation of investment property by an independent valuer.

Notes to the Financial Statements for the Year Ended 31 December 2020

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2020	260,218	260,218
Revaluation	(18,120)	(18,120)
Additions	20,880	20,880
At 31 December 2020	<u>262,978</u>	<u>262,978</u>
Net book value		
At 31 December 2020	<u>262,978</u>	<u>262,978</u>
At 31 December 2019	<u>260,218</u>	<u>260,218</u>

The total market value of listed investments is made up of M&G Charity Multi Asset Funds 49,464 Income shares (General Fund) £41,362 (2019 £44,700) and 2,395 Accumulation shares (Designated Funds) £221,616 (2019 £215,518). The historical cost of these funds as at 31 December 2020 is £158,752 (2019 £146,402).

12 Debtors

	2020 £	2019 £
Prepayments	<u>3,849</u>	<u>3,780</u>

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	725	705
Other creditors	48	47
Accruals	<u>12,140</u>	<u>13,419</u>
	<u>12,913</u>	<u>14,171</u>

14 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £576 (2019 - £509).

Notes to the Financial Statements for the Year Ended 31 December 2020

15 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
General Fund	143,862	103,155	(59,262)	(3,338)	184,417
<i>Designated</i>					
Cyclical Maintenance Fund	51,346	-	(15,199)	-	36,147
Extraordinary Repair Fund	110,114	8,530	(40,265)	(14,782)	63,597
Property Revaluation Fund	800,000	-	-	-	800,000
	<u>961,460</u>	<u>8,530</u>	<u>(55,464)</u>	<u>(14,782)</u>	<u>899,744</u>
Total funds	<u>1,105,322</u>	<u>111,685</u>	<u>(114,726)</u>	<u>(18,120)</u>	<u>1,084,161</u>

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2019 £
Unrestricted funds					
<i>General</i>					
General Fund	115,581	99,260	(76,306)	5,327	143,862
<i>Designated</i>					
Cyclical Maintenance Fund	74,135	-	(22,789)	-	51,346
Extraordinary Repair Fund	78,498	7,796	-	23,820	110,114
Property Revaluation Fund	800,000	-	-	-	800,000
	<u>952,633</u>	<u>7,796</u>	<u>(22,789)</u>	<u>23,820</u>	<u>961,460</u>
Total funds	<u>1,068,214</u>	<u>107,056</u>	<u>(99,095)</u>	<u>29,147</u>	<u>1,105,322</u>

Notes to the Financial Statements for the Year Ended 31 December 2020

16 Analysis of net assets between funds

	Unrestricted		Total funds
	General	Designated	
	£	£	£
Fixed asset investments	41,362	1,021,616	1,062,978
Current assets	155,968	(121,872)	34,096
Current liabilities	(12,865)	-	(12,865)
Total net assets as at 31 December 2020	<u>184,465</u>	<u>899,744</u>	<u>1,084,209</u>

	Unrestricted		Total funds
	General	Designated	
	£	£	£
Fixed asset investments	44,700	1,015,518	1,060,218
Current assets	113,333	(54,058)	59,275
Current liabilities	(14,124)	-	(14,124)
Total net assets as at 31 December 2019	<u>143,909</u>	<u>961,460</u>	<u>1,105,369</u>

17 Analysis of net funds

	At 1 January 2020	Financing cash flows	At 31 December 2020
	£	£	£
Cash at bank and in hand	<u>55,495</u>	<u>(25,248)</u>	<u>30,247</u>
Net debt	<u>55,495</u>	<u>(25,248)</u>	<u>30,247</u>

	At 1 January 2019	Financing cash flows	At 31 December 2019
	£	£	£
Cash at bank and in hand	<u>59,641</u>	<u>(4,146)</u>	<u>55,495</u>
Net debt	<u>59,641</u>	<u>(4,146)</u>	<u>55,495</u>