

Charity registration number: 225852

John and Eliza Jelley Homes for Old People

Annual Report and Financial Statements
for the Year Ended 31 December 2022

RWB CA Limited
Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

John and Eliza Jelley Homes for Old People

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John and Eliza Jelley Homes for Old People

Reference and Administrative Details

Trustees	C N Cullen
	G Fisher
	J F Fisher
	J Healey
	J Olpin
	C J Powell
Charity Registration Number	225852
Principal Office	PO Box 11228 Nottingham NG14 6YY
Independent Examiner	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ
Solicitors	Freeths LLP Cumberland Court 80 Mount Street Nottingham NG1 6HH

John and Eliza Jelley Homes for Old People

Trustees' Report

The trustees present the annual report together with the financial statements of the Charity for the year ended 31 December 2022.

Objectives and activities

Objects and aims

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 98% 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 flat 13A has been completely upgraded, and a new kitchen fitted at number 16. Items of a cyclical nature this year included electrical certificates and maintenance of the drystone wall coping stones. 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 £10,470 to £114,315 although investment income fell by £1,461 to £6,792. In addition, the Trust received £70 from an anonymous donor, and this has resulted in an increase in total income of £8,579 to £121,177. Total expenditure amounted to £97,503 representing an increase in expenditure of £8,705 when compared with the previous year. A total of £39,439 was incurred on cyclical and extraordinary property repairs summarised on page 12. General property expenditure amounted to £40,481 and management and administration £17,583. This has resulted in a surplus of income over expenditure of £23,674 for the year.

At the Balance Sheet date investments at market value totalled £288,452 and there was an unrealised loss in their value of £4,203. This has resulted in a total increase of £19,471 which when added to funds brought forward from the previous year, leaves £1,131,377 to carry forward to 2023. Included in this figure is the property valuation of £800,000. The Trustees consider that the financial position of the Charity on 31 December 2022 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. £350,847 was held in unrestricted funds at 31 December 2022 (2021 £331,377). 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.

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

John and Eliza Jelley Homes for Old People

Trustees' Report (continued)

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.

The annual report was approved by the trustees of the Charity on 13 June 2023 and signed on its behalf by:


.....
C N Cullen
Trustee

John and Eliza Jelley Homes for Old People

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 Charities (Accounts and Reports) Regulations 2008, 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the Charity on 13 June 2023 and signed on its behalf by:


.....
C N Cullen
Trustee

John and Eliza Jelley Homes for Old People

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

I report to the trustees on my examination of the accounts of John and Eliza Jelley Homes for Old People for the year ended 31 December 2022.

Responsibilities and basis of report

As the Charity 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').

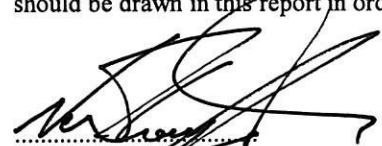
I report in respect of my examination of the John and Eliza Jelley Homes for Old People's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.



Neil Coupland FCA DChA
RWB CA Limited

Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

13 June 2023

John and Eliza Jelley Homes for Old People

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	2	70	70
Charitable activities	3	114,315	114,315
Investment income	4	6,792	6,792
Total income		121,177	121,177
Expenditure on:			
Charitable activities	5	(79,920)	(79,920)
Other expenditure	6	(17,583)	(17,583)
Total expenditure		(97,503)	(97,503)
Gains/losses on investment assets		(4,203)	(4,203)
Net income		19,471	19,471
Net movement in funds		19,471	19,471
Reconciliation of funds			
Total funds brought forward		1,131,377	1,131,377
Total funds carried forward	16	1,150,848	1,150,848
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	2	500	500
Charitable activities	3	103,845	103,845
Investment income	4	8,253	8,253
Total income		112,598	112,598
Expenditure on:			
Charitable activities	5	(67,344)	(67,344)
Other expenditure	6	(21,454)	(21,454)
Total expenditure		(88,798)	(88,798)
Gains/losses on investment assets		23,416	23,416
Net income		47,216	47,216
Net movement in funds		47,216	47,216
Reconciliation of funds			
Total funds brought forward		1,084,161	1,084,161
Total funds carried forward	16	1,131,377	1,131,377

All of the Charity's activities derive from continuing operations during the above two periods.

John and Eliza Jelley Homes for Old People

(Registration number: 225852)

Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	11	1,088,452	1,075,360
Current assets			
Debtors	12	7,762	3,773
Cash at bank and in hand	13	58,113	57,098
		<u>65,875</u>	<u>60,871</u>
Creditors: Amounts falling due within one year	14	<u>(3,479)</u>	<u>(4,854)</u>
Net current assets		<u>62,396</u>	<u>56,017</u>
Net assets		<u>1,150,848</u>	<u>1,131,377</u>
Funds of the Charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,150,848</u>	<u>1,131,377</u>
Total funds	16	<u>1,150,848</u>	<u>1,131,377</u>

The financial statements on pages 6 to 20 were approved by the trustees, and authorised for issue on 13 June 2023 and signed on their behalf by:

The notes on pages 8 to 20 form an integral part of these financial statements.

John and Eliza Jelley Homes for Old People

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom 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. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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.

John and Eliza Jelley Homes for Old People

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by 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.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

John and Eliza Jelley Homes for Old People

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

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.

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.

John and Eliza Jelley Homes for Old People

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

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.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	70	70
Total for 2022	70	70
Total for 2021	500	500

John and Eliza Jelley Homes for Old People

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Provision of almshouses	114,315	114,315
Total for 2022	114,315	114,315
Total for 2021	103,845	103,845

4 Investment income

	Unrestricted funds Designated £	General £	Total funds £
Income from dividends;			
Dividends receivable from other listed investments	4,946	1,731	6,677
Interest receivable and similar income;			
Interest receivable on bank deposits	-	115	115
Total for 2022	4,946	1,846	6,792
Total for 2021	6,616	1,637	8,253

5 Expenditure on charitable activities

	Unrestricted funds Designated £	General £	Total funds £
Repairs and renewals	-	26,124	26,124
Water rates	-	2,712	2,712
Insurance	-	1,796	1,796
Garden maintenance	-	3,855	3,855
Electricity less recoveries	-	2,038	2,038
Lifeline scheme	-	2,500	2,500
Property repairs	39,439	-	39,439
Subscriptions	-	549	549
Professional fees	-	600	600
Travel and subsistence	-	287	287
Charitable donations	-	20	20
Total for 2022	39,439	40,481	79,920
Total for 2021	33,472	33,872	67,344

John and Eliza Jelley Homes for Old People

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

	Unrestricted funds Designated £	General £	Total 2021 £
Repairs and renewals	-	19,915	19,915
Water rates	-	4,749	4,749
Insurance	-	2,055	2,055
Garden maintenance	-	4,111	4,111
Electricity less recoveries	-	250	250
Lifeline scheme	-	2,089	2,089
Expenses during modernisation of flats	-	703	703
Upgrade Flat 14	1,655	-	1,655
Upgrade Flat 6A	17,822	-	17,822
Exterior Painting	8,432	-	8,432
Wetroom House 16	3,069	-	3,069
Stairlift House 8	2,494	-	2,494
	<u>33,472</u>	<u>33,872</u>	<u>67,344</u>

**Total
expenditure
£**

6 Other expenditure

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Staff costs				
Wages and salaries		14,800	14,800	15,225
Pension costs		784	784	724
Other resources expended		<u>1,279</u>	<u>1,279</u>	<u>4,233</u>
		<u>16,863</u>	<u>16,863</u>	<u>20,182</u>

7 Trustees remuneration and expenses

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

John and Eliza Jelley Homes for Old People

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	14,800	15,225
Pension costs	784	724
	<u>15,584</u>	<u>15,949</u>

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

	2022 No	2021 No
Vistor 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

	2022 £	2021 £
Examination of the financial statements	<u>720</u>	<u>1,272</u>

10 Taxation

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

11 Fixed asset investments

	2022 £	2021 £
Investment properties	800,000	800,000
Other investments	<u>288,452</u>	<u>275,360</u>
	<u>1,088,452</u>	<u>1,075,360</u>

John and Eliza Jelley Homes for Old People

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2022	<u>800,000</u>
Provision	
At 31 December 2022	<u>-</u>
Net book value	
At 31 December 2022	<u>800,000</u>
At 31 December 2021	<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 2022.

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

John and Eliza Jelley Homes for Old People

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2022	275,360	275,360
Revaluation	(4,203)	(4,203)
Additions	17,295	17,295
At 31 December 2022	<u>288,452</u>	<u>288,452</u>
Net book value		
At 31 December 2022	<u>288,452</u>	<u>288,452</u>
At 31 December 2021	<u>275,360</u>	<u>275,360</u>

The total market value of listed investments is made up of M&G Charity Multi Asset Funds 49,464 Income shares (General Fund) £43,682. (2021: £45,086) and 2,318 Accumulation shares (Designated Funds) £244,770 (2021: £230,274). The historical cost of these funds as at 31 December 2022 is £167,385 (2021: £150,090).

12 Debtors

	2022 £	2021 £
Prepayments	6,436	3,773
Other debtors	1,326	-
	<u>7,762</u>	<u>3,773</u>

13 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>58,113</u>	<u>57,098</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,199	-
Other taxation and social security	-	747
Other creditors	-	65
Accruals	2,280	4,042
	<u>3,479</u>	<u>4,854</u>

John and Eliza Jelley Homes for Old People

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

15 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 £784 (2021 - £724).

John and Eliza Jelley Homes for Old People

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

16 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
General Fund	188,797	116,232	(58,064)	(1,405)	245,560
<i>Designated</i>					
Cyclical Maintenance Fund	72,152	-	(16,075)	-	56,077
Extraordinary Repair Fund	70,428	4,945	(23,364)	(2,798)	49,211
Property Revaluation Fund	800,000	-	-	-	800,000
	<u>942,580</u>	<u>4,945</u>	<u>(39,439)</u>	<u>(2,798)</u>	<u>905,288</u>
Total funds	<u>1,131,377</u>	<u>121,177</u>	<u>(97,503)</u>	<u>(4,203)</u>	<u>1,150,848</u>

John and Eliza Jelley Homes for Old People

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds						
<i>General</i>						
General Fund	184,417	105,982	(55,326)	(50,000)	3,724	188,797
<i>Designated</i>						
Cyclical Maintenance Fund	36,147	-	(13,995)	50,000	-	72,152
Extraordinary Repair Fund	63,597	6,616	(19,477)	-	19,692	70,428
Property Revaluation Fund	800,000	-	-	-	-	800,000
	<u>899,744</u>	<u>6,616</u>	<u>(33,472)</u>	<u>50,000</u>	<u>19,692</u>	<u>942,580</u>
Total funds	<u>1,084,161</u>	<u>112,598</u>	<u>(88,798)</u>	<u>-</u>	<u>23,416</u>	<u>1,131,377</u>

John and Eliza Jelley Homes for Old People

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

17 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 December 2022
	General	Designated	
	£	£	£
Fixed asset investments	43,681	1,044,771	1,088,452
Current assets	205,358	(139,483)	65,875
Current liabilities	(3,479)	-	(3,479)
Total net assets	<u>245,560</u>	<u>905,288</u>	<u>1,150,848</u>

	Unrestricted funds		Total funds at 31 December 2021
	General	Designated	
	£	£	£
Fixed asset investments	45,086	1,030,274	1,075,360
Current assets	148,565	(87,694)	60,871
Current liabilities	(4,854)	-	(4,854)
Total net assets	<u>188,797</u>	<u>942,580</u>	<u>1,131,377</u>