

THE ARTHUR NORFOLK BATTERSBY TRUST

England & Wales · Charity number 235139

Details

Status Registered

Legal form Other

Registered 1964-08-19

Register [View on the Charity Commission register](#)

Contact

Address 1 Battersby Court
Old Hall Drive
Stockport
Cheshire
SK2 5UA

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Activities

Objects: FOR THE PURPOSE OF PROVIDING A HOME OR REST HOME FOR AGED OR INFIRM PERSONS OF GOOD CHARACTER AND DESERVING OF ASSISTANCE WHO RESIDE WITHIN THE BOROUGH OF STOCKPORT OR WITHIN SUCH A REASONABLE DISTANCE FROM THE STOCKPORT TOWN HALL AS MAY BE DETERMINED BY TRUSTEES.

Activities: Provision of accomodation for aged or infirm persons of good character and deserving of assistance who reside in Stockport Borough or within a reasonable distance . Priority given to people or widows previously engaged in business or profession

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** STOCKPORT AND DISTRICT
- Cheshire East
- Cheshire West & Chester
- Stockport

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£129,350	£191,862	-	-
2024-04-05	£122,539	£298,510	-	-
2023-04-05	£115,313	£64,339	-	-
2022-04-05	£108,954	£72,514	-	-
2021-04-05	£106,021	£68,853	-	-

Trustees

Name	Role	Appointed
Joyce Garside	Chair	2017-11-02
Anne Catherine Burns		2022-03-03
David Maycock		2026-03-31
Dominic Michael Stone		2019-03-07
Nancy Owen		2015-05-28
Tanya Montgomery		2021-05-13

THE ARTHUR NORFOLK BATTERSBY TRUST

England & Wales - Charity number 235139

Accounts

Charity registration number: 235139

Arthur Norfolk Battersby Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2025

The Moffatts Partnership LLP
Chartered Accountants
Suite 1.1 First Floor
Jackson House
Sibson Road
Sale
M33 7RR

Arthur Norfolk Battersby Trust

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Arthur Norfolk Battersby Trust

Reference and Administrative Details

Chair	Mr D M Stone
Trustees	Mr D M Stone Mrs N Owen Mrs J Garside Mrs H O'Sullivan Ms T Montgomery Miss A Burns
Secretary	Mrs J Garside
Other Officers	Mr D M Stone, Treasurer
Charity Registration Number	235139
Principal Office	Battersby Court Old Hall Drive Stockport SK2 5UA
Independent Examiner	The Moffatts Partnership LLP Chartered Accountants Suite 1.1 First Floor Jackson House Sibson Road Sale M33 7RR
Bankers	Metro Bank 45 Market Street Manchester M1 1WR

Arthur Norfolk Battersby Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2025.

Structure, governance and management

Nature of governing document

The governing documents are a Declaration of Trust dated 21 July 1966 and the Charity Commission Scheme sealed 26 July 1971.

Recruitment and appointment of trustees

The Board of Trustees shall consist of a minimum of four nominative and up to four additional co-operative trustees who shall be appointed for a term of four years and five years respectively.

The officers of the charity are appointed on an annual basis.

The board of trustees meets three times each year where matters discussed include issues arising in respect of the bungalows, correspondence received, warden's reports concerning residents, financial matters including setting rates of contributions from the residents. Day to day duties are allocated amongst the trustees on an agreed basis.

Objectives and activities

Objects and aims

Under the terms of his will Arthur Norfolk Battersby (who died 30.1.1962) created a Trust for the purpose of providing in perpetuity a home or rest house for aged or infirm persons of good character and deserving of assistance who reside within the Borough of Stockport or within a reasonable distance. Priority is given to persons or the widows of persons who during their active lives were engaged in business or a profession.

Objectives, strategies and activities

The dwellings principally consist of 20 bungalows, together with a house occupied by a warden and other ancillary facilities. The charity is managed by a board of trustees who fix the subsidised contributions payable by residents at a level to ensure accommodation is provided in perpetuity.

Public benefit

The Trust furthers public benefit by providing in perpetuity a home or rest house for aged or infirm persons of good character and deserving of assistance who reside within the Borough of Stockport or within a reasonable distance.

Applicants are carefully considered by the Trustees in accordance with the conditions (page 1) set out in the Will.

The charity is a member of the Almshouses Association which offers guidance and advice to members and represents their interests.

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.

Arthur Norfolk Battersby Trust

Trustees' Report

Achievements and performance

The trustees ensure that the dwellings are maintained to a high standard and a complete level of occupancy has been maintained. The expenditure on repairs and running costs is shown in note 4 to the accounts.

There has been no significant capital expenditure during the financial year and the trustees are now looking to gradually consolidate the investment portfolio.

Financial review

The attached financial statements show the current state of the finances which the Board considers to be sound and in its opinion, the assets of the Charity are adequate to fulfil its obligations.

Total incoming resources for the year amounted to £129,350 (2024 - £122,539) with expenditure for the year of £191,862 (2024 - £298,510).

Together with a gain on investments of £12,690 (2024 - £3,401) the total net movement for the year was a deficit of £(49,822) (2024 - £(172,570)).

Policy on reserves

The trustees have reviewed the reserves of the charity. The review concluded that to allow the charity to be managed efficiently and to provide a buffer for a significant decline in occupancy of the bungalows, a general reserve equivalent to approximately £75,000 should be maintained. This equates to approximately twelve months of unrestricted fund recurring expenditure.

Other reserves (designated funds) are maintained to cover cyclical or extraordinary repairs and for the eventual rebuilding cost of the bungalows.

Funds in deficit

There are no funds in deficit.

Investment policy and objectives

The investments held have been acquired in accordance with the powers given by the Will. The Trustees have considered the most appropriate policy for investing funds and have determined that continuing to invest in a mixture of specialised unit trusts designed specifically for the charity sector, building society bonds and bank deposits meet their requirements for income and capital growth.

Going concern

The trustees are satisfied that the charity remains a going concern.

The annual report was approved by the trustees of the charity on 2 December 2025 and signed on its behalf by:

.....
Mr D M Stone
Chairman and trustee

Arthur Norfolk Battersby Trust

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 2 December 2025 and signed on its behalf by:

.....
Mr D M Stone
Chairman and trustee

Arthur Norfolk Battersby Trust

Independent Examiner's Report to the trustees of Arthur Norfolk Battersby Trust

I report to the trustees on my examination of the accounts of Arthur Norfolk Battersby Trust for the year ended 5 April 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Arthur Norfolk Battersby Trust'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 Arthur Norfolk Battersby Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.

.....
John Saxon F.C.A

The Moffatts Partnership LLP
Chartered Accountants
Suite 1.1 First Floor
Jackson House
Sibson Road
Sale
M33 7RR

2 December 2025

Arthur Norfolk Battersby Trust

Statement of Financial Activities for the Year Ended 5 April 2025

	Note	Unrestricted funds £	Endowment funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Charitable activities	2	111,040	-	111,040	100,996
Investment income	3	17,680	-	17,680	21,543
Other income		630	-	630	-
Total income		<u>129,350</u>	<u>-</u>	<u>129,350</u>	<u>122,539</u>
Expenditure on:					
Charitable activities	5	<u>(181,616)</u>	<u>(10,246)</u>	<u>(191,862)</u>	<u>(298,510)</u>
Total expenditure		(181,616)	(10,246)	(191,862)	(298,510)
Gains/losses on investment assets		<u>12,690</u>	<u>-</u>	<u>12,690</u>	<u>3,401</u>
Net expenditure		<u>(39,576)</u>	<u>(10,246)</u>	<u>(49,822)</u>	<u>(172,570)</u>
Net movement in funds		(39,576)	(10,246)	(49,822)	(172,570)
Reconciliation of funds					
Total funds brought forward		<u>387,790</u>	<u>620,480</u>	<u>1,008,270</u>	<u>1,180,840</u>
Total funds carried forward	17	<u><u>348,214</u></u>	<u><u>610,234</u></u>	<u><u>958,448</u></u>	<u><u>1,008,270</u></u>

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

The funds breakdown for 2024 is shown in note 17.

Arthur Norfolk Battersby Trust

(Registration number: 235139) Balance Sheet as at 5 April 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	617,245	630,675
Investments	13	<u>331,628</u>	<u>448,438</u>
		<u>948,873</u>	<u>1,079,113</u>
Current assets			
Debtors	14	1,188	1,176
Cash at bank and in hand	15	<u>18,627</u>	<u>27,199</u>
		19,815	28,375
Creditors: Amounts falling due within one year	16	<u>(10,240)</u>	<u>(99,218)</u>
Net current assets/(liabilities)		<u>9,575</u>	<u>(70,843)</u>
Net assets		<u>958,448</u>	<u>1,008,270</u>
Funds of the charity:			
Endowment funds		610,234	620,479
Unrestricted income funds			
Unrestricted funds		<u>348,214</u>	<u>387,791</u>
Total funds	17	<u>958,448</u>	<u>1,008,270</u>

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 2 December 2025 and signed on their behalf by:

.....
Mr D M Stone
Chairman and trustee

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

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

Arthur Norfolk Battersby Trust 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

The amount included in the accounts in respect of residents contributions represent the amounts receivable from residents for the year.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Investment income

Investment income is recognised on a receivable basis.

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 resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes expenditure associated with the running costs and maintenance of the bungalows.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements including independent examination.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

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.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and Appliances	15% straight line method
Freehold Buildings	1.5% straight line method

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

The permanent endowment fund represents those assets which must be permanently held by the charity.

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.

2 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Residents Contributions	111,040	111,040	100,996

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

3 Investment income

	Unrestricted funds		Total 2025 £	Total 2024 £
	Designated £	General £		
Interest receivable and similar income;				
Interest receivable on bank deposits	-	96	96	594
Other income from fixed asset investments	6,465	11,119	17,584	20,949
	<u>6,465</u>	<u>11,215</u>	<u>17,680</u>	<u>21,543</u>

4 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
	Other income	<u>630</u>	<u>630</u>

5 Expenditure on charitable activities

	Unrestricted funds General £	Endowment funds Permanent £	Total 2025 £	Total 2024 £
	Warden's remuneration (inc council tax)	10,218	-	10,218
Gas, electric and water	37,267	-	37,267	21,957
Repairs, renewals and maintenance	121,041	-	121,041	241,819
Care Call Alarm Service	2,160	-	2,160	3,156
Insurance	3,014	-	3,014	2,809
Postage, stationery and telephone	860	-	860	713
Website and internet	108	-	108	378
Sundry	719	-	719	750
Travel expenses	136	-	136	439
Depreciation	3,184	10,246	13,430	13,834
Independent Examination	1,764	-	1,764	1,680
Other governance costs	1,145	-	1,145	846
	<u>181,616</u>	<u>10,246</u>	<u>191,862</u>	<u>298,510</u>

£181,616 (2024 - £288,149) of the above expenditure was attributable to unrestricted funds and £10,246 (2024 - £10,361) to permanent endowment funds.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	1,764	1,764	1,680
Other governance costs	1,145	1,145	846
	<u>2,909</u>	<u>2,909</u>	<u>2,526</u>

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	13,430	15,726
Independent Examination	<u>1,764</u>	<u>1,680</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Miss A Burns

£Nil (2024: £65) of expenses were reimbursed to Miss A Burns during the year.

Mr D M Stone

£198 (2024: £159) of expenses were reimbursed to Mr D M Stone during the year.

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

No trustees have received any other benefits from the charity during the year.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	<u>8,393</u>	<u>8,270</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:

	2025 No	2024 No
Warden	<u>1</u>	<u>1</u>

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

10 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>1,764</u>	<u>1,680</u>

11 Taxation

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

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 6 April 2024	695,875	26,201	722,076
At 5 April 2025	695,875	26,201	722,076
Depreciation			
At 6 April 2024	75,396	16,005	91,401
Charge for the year	10,246	3,184	13,430
At 5 April 2025	85,642	19,189	104,831
Net book value			
At 5 April 2025	610,233	7,012	617,245
At 5 April 2024	620,479	10,196	630,675

13 Fixed asset investments

	2025 £	2024 £
Other investments	331,628	448,438

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 6 April 2024	448,438	448,438
Revaluation	12,690	12,690
Disposals	(129,500)	(129,500)
At 5 April 2025	331,628	331,628
Net book value		
At 5 April 2025	331,628	331,628
At 5 April 2024	448,438	448,438

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

14 Debtors

	2025 £	2024 £
Prepayments	<u>1,188</u>	<u>1,176</u>

15 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	69	69
Cash at bank	<u>18,558</u>	<u>27,130</u>
	<u>18,627</u>	<u>27,199</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	3,733	93,010
Deferred income	<u>6,508</u>	<u>6,208</u>
	<u>10,241</u>	<u>99,218</u>

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

17 Funds

	Balance at 6 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2025 £
Unrestricted funds						
<i>General</i>						
General Funds	74,910	122,885	(181,616)	-	-	16,179
<i>Designated</i>						
Rebuilding Reserve Fund	208,867	-	-	6,465	8,245	223,577
Extraordinary Repair Fund	55,282	3,233	-	(3,233)	2,223	57,505
Cyclical Maintenance Fund	48,731	3,232	-	(3,232)	2,222	50,953
	<u>312,880</u>	<u>6,465</u>	<u>-</u>	<u>-</u>	<u>12,690</u>	<u>332,035</u>
Total unrestricted funds	387,790	129,350	(181,616)	-	12,690	348,214
Endowment funds						
<i>Permanent</i>						
Permanent Endowment Fund	<u>620,479</u>	-	(10,246)	-	-	<u>610,233</u>
Total funds	<u>1,008,269</u>	<u>129,350</u>	<u>(191,862)</u>	<u>-</u>	<u>12,690</u>	<u>958,447</u>
	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2024 £
Unrestricted funds						
<i>General</i>						
General Funds	76,664	116,395	(288,149)	170,000	-	74,910
<i>Designated</i>						
Rebuilding Reserve Fund	548,342	-	-	(345,196)	5,721	208,867
Extraordinary Repair Fund	59,424	3,072	-	(6,054)	(1,160)	55,282
Cyclical Maintenance Fund	52,873	3,072	-	(6,054)	(1,160)	48,731
	<u>660,639</u>	<u>6,144</u>	<u>-</u>	<u>(357,304)</u>	<u>3,401</u>	<u>312,880</u>
Total unrestricted funds	737,303	122,539	(288,149)	(187,304)	3,401	387,790
Endowment funds						
<i>Permanent</i>						
Permanent Endowment Fund	<u>443,536</u>	-	(10,361)	187,304	-	<u>620,479</u>
Total funds	<u>1,180,839</u>	<u>122,539</u>	<u>(298,510)</u>	<u>-</u>	<u>3,401</u>	<u>1,008,269</u>

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

The specific purposes for which the funds are to be applied are as follows:

Rebuilding Reserve Fund - This is a designated reserve fund to cover any costs in relation to rebuilding of the bungalows. Transfers are made to it from general funds.

Extraordinary Repair Fund - This is a designated reserve fund for future major expenditure. Transfers are made to it from general funds and it can be drawn upon to meet major items of repair.

Cyclical Maintenance Fund -This is a designated reserve fund for maintenance occurring at regular intervals, e.g. internal and external redecoration. Transfers are made to it from general funds.

18 Analysis of net assets between funds

	Unrestricted funds		Endowment funds	Total funds at 5
	General	Designated	Permanent	April 2025
	£	£	£	£
Tangible fixed assets	7,012	-	610,233	617,245
Fixed asset investments	-	331,628	-	331,628
Current assets	19,408	407	-	19,815
Current liabilities	(10,240)	-	-	(10,240)
Total net assets	16,180	332,035	610,233	958,448

	Unrestricted funds		Endowment funds	Total funds at 5
	General	Designated	Permanent	April 2024
	£	£	£	£
Tangible fixed assets	10,196	-	620,479	630,675
Fixed asset investments	-	448,438	-	448,438
Current assets	73,856	(45,482)	-	28,374
Current liabilities	(9,142)	(90,076)	-	(99,218)
Total net assets	74,910	312,880	620,479	1,008,269

19 Related party transactions

There were no related party transactions in the year.

THE ARTHUR NORFOLK BATTERSBY TRUST

England & Wales - Charity number 235139

Accounts

Charity registration number: 235139

Arthur Norfolk Battersby Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2024

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Reference and Administrative Details

Chair	Mr D M Stone
Trustees	Mr D M Stone Mrs N Owen Mrs J Garside Mrs H O'Sullivan Ms T Montgomery Miss A Burns
Secretary	Mrs J Garside
Other Officers	Mr D M Stone, Treasurer
Charity Registration Number	235139
Principal Office	Battersby Court Old Hall Drive Stockport SK2 5UA
Independent Examiner	The Moffatts Partnership LLP Chartered Accountants Suite 1.1 First Floor Jackson House Sibson Road Sale M33 7RR
Bankers	Metro Bank 45 Market Street Manchester M1 1WR

Arthur Norfolk Battersby Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2024.

Structure, governance and management

Nature of governing document

The governing documents are a Declaration of Trust dated 21 July 1966 and the Charity Commission Scheme sealed 26 July 1971.

Recruitment and appointment of trustees

The Board of Trustees shall consist of a minimum of four nominative and up to four additional co-operative trustees who shall be appointed for a term of four years and five years respectively.

The officers of the charity are appointed on an annual basis.

The board of trustees meets three times each year where matters discussed include issues arising in respect of the bungalows, correspondence received, warden's reports concerning residents, financial matters including setting rates of contributions from the residents. Day to day duties are allocated amongst the trustees on an agreed basis.

Objectives and activities

Objects and aims

Under the terms of his will Arthur Norfolk Battersby (who died 30.1.1962) created a Trust for the purpose of providing in perpetuity a home or rest house for aged or infirm persons of good character and deserving of assistance who reside within the Borough of Stockport or within a reasonable distance. Priority is given to persons or the widows of persons who during their active lives were engaged in business or a profession.

Objectives, strategies and activities

The dwellings principally consist of 20 bungalows, together with a house occupied by a warden and other ancillary facilities. The charity is managed by a board of trustees who fix the subsidised contributions payable by residents at a level to ensure accommodation is provided in perpetuity.

Public benefit

The Trust furthers public benefit by providing in perpetuity a home or rest house for aged or infirm persons of good character and deserving of assistance who reside within the Borough of Stockport or within a reasonable distance.

Applicants are carefully considered by the Trustees in accordance with the conditions (page 1) set out in the Will.

The charity is a member of the Almshouses Association which offers guidance and advice to members and represents their interests.

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.

Arthur Norfolk Battersby Trust

Trustees' Report

Achievements and performance

The trustees ensure that the dwellings are maintained to a high standard and a complete level of occupancy has been maintained. The expenditure on repairs and running costs is shown in note 4 to the accounts.

A principal ongoing objective is improving the amenity and the provision of clean, comfortable and safe housing for our residents. Repairs when required, are carried out by a panel of trusted panel of contractors and our Warden, who is employed and lives on site, assists in monitoring matters on a daily basis.

The program to build two new bungalows has been satisfactorily completed as has a major upgrade to to the hot water heating supply to each property. Electrical work upgrades continue and certification to current regulatory requirements will follow upon completion.

Standard operating costs remain a challenge but the trust continues to enjoy good fixed price tariffs for electricity and gas and the completion of the major infrastructure works and upgrades will see reserves increase in years to come.

Financial review

The attached financial statements show the current state of the finances which the Board considers to be sound and in it's opinion, the assets of the Charity are adequate to fulfil its obligations.

Total incoming resources for the year amounted to £122,539 (2023 - £115,313) with expenditure for the year of £298,510 (2023 - £64,339).

Together with a gain on investments of £3,401 the total net movement for the year was a deficit Of £(172,570) (2023 - £26,133 surplus).

Policy on reserves

The trustees have reviewed the reserves of the charity. The review concluded that to allow the charity to be managed efficiently and to provide a buffer for a significant decline in occupancy of the bungalows, a general reserve equivalent to approximately £75,000 should be maintained. This equates to approximately twelve months of unrestricted fund recurring expenditure.

Other reserves (designated funds) are maintained to cover cyclical or extraordinary repairs and for the eventual rebuilding cost of the bungalows.

Funds in deficit

There are no funds in deficit.

Arthur Norfolk Battersby Trust

Trustees' Report

Investment policy and objectives

The investments held have been acquired in accordance with powers given by the Will. The trustees have considered the most appropriate policy for investing funds and have found that a mixture of specialised unit trusts, designed for the charity sector, building society bonds and bank deposits meet their requirements both for income and capital growth. The return on investments for the year is considered satisfactory.

Going concern

The trustees are satisfied that the charity remains a going concern.

The annual report was approved by the trustees of the charity on 30 January 2025 and signed on its behalf by:

.....
Mr D M Stone
Chairman and trustee

Arthur Norfolk Battersby Trust

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 30 January 2025 and signed on its behalf by:

.....
Mr D M Stone
Chairman and trustee

Arthur Norfolk Battersby Trust

Independent Examiner's Report to the trustees of Arthur Norfolk Battersby Trust

I report to the trustees on my examination of the accounts of Arthur Norfolk Battersby Trust for the year ended 5 April 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Arthur Norfolk Battersby Trust'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 Arthur Norfolk Battersby Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.

.....
John Saxon F.C.A

The Moffatts Partnership LLP
Chartered Accountants
Suite 1.1 First Floor
Jackson House
Sibson Road
Sale
M33 7RR

Date:.....

Arthur Norfolk Battersby Trust

Statement of Financial Activities for the Year Ended 5 April 2024

	Note	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Charitable activities	2	100,996	-	100,996	84,759
Investment income	3	<u>21,543</u>	-	<u>21,543</u>	<u>30,554</u>
Total income		<u>122,539</u>	-	<u>122,539</u>	<u>115,313</u>
Expenditure on:					
Charitable activities	4	<u>(288,149)</u>	<u>(10,361)</u>	<u>(298,510)</u>	<u>(64,339)</u>
Total expenditure		(288,149)	(10,361)	(298,510)	(64,339)
Gains/losses on investment assets		<u>3,401</u>	-	<u>3,401</u>	<u>(24,841)</u>
Net (expenditure)/income		(162,209)	(10,361)	(172,570)	26,133
Gross transfers between funds		<u>(187,304)</u>	<u>187,304</u>	-	-
Net movement in funds		(349,513)	176,943	(172,570)	26,133
Reconciliation of funds					
Total funds brought forward		<u>737,304</u>	<u>443,536</u>	<u>1,180,840</u>	<u>1,154,706</u>
Total funds carried forward	16	<u><u>387,791</u></u>	<u><u>620,479</u></u>	<u><u>1,008,270</u></u>	<u><u>1,180,839</u></u>

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

The funds breakdown for 2023 is shown in note 16.

Arthur Norfolk Battersby Trust

(Registration number: 235139)
Balance Sheet as at 5 April 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	630,675	457,205
Investments	12	<u>448,438</u>	<u>445,037</u>
		<u>1,079,113</u>	<u>902,242</u>
Current assets			
Debtors	13	1,176	876
Cash at bank and in hand	14	<u>27,199</u>	<u>290,151</u>
		28,375	291,027
Creditors: Amounts falling due within one year	15	<u>(99,218)</u>	<u>(12,430)</u>
Net current (liabilities)/assets		<u>(70,843)</u>	<u>278,597</u>
Net assets		<u>1,008,270</u>	<u>1,180,839</u>
Funds of the charity:			
Endowment funds		620,479	443,536
Unrestricted income funds			
Unrestricted funds		<u>387,791</u>	<u>737,303</u>
Total funds	16	<u>1,008,270</u>	<u>1,180,839</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 30 January 2025 and signed on their behalf by:

.....
Mr D M Stone
Chairman and trustee

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

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

Arthur Norfolk Battersby Trust 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

The amount included in the accounts in respect of residents contributions represent the amounts receivable from residents for the year.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Investment income

Investment income is recognised on a receivable basis.

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 resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes expenditure associated with the running costs and maintenance of the bungalows.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements including independent examination.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

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.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and Appliances	15% straight line method
Freehold Buildings	1.5% straight line method

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

The permanent endowment fund represents those assets which must be permanently held by the charity.

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.

2 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Residents Contributions	100,996	100,996	84,759

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

3 Investment income

	Unrestricted funds		Total	Total
	Designated	General	2024	2023
	£	£	£	£
Interest receivable and similar income;				
Interest receivable on bank deposits	-	594	594	446
Other income from fixed asset investments	6,143	14,806	20,949	30,108
	<u>6,143</u>	<u>15,400</u>	<u>21,543</u>	<u>30,554</u>

4 Expenditure on charitable activities

	Unrestricted funds General	Endowment funds Permanent	Total 2024	Total 2023
	£	£	£	£
Warden's remuneration (inc council tax)	10,129	-	10,129	8,061
Gas, electric and water	21,957	-	21,957	13,627
Repairs, renewals and maintenance	241,819	-	241,819	20,660
Care Call Alarm Service	3,156	-	3,156	2,618
Insurance	2,809	-	2,809	2,216
Postage, stationery and telephone	713	-	713	744
Website and internet	378	-	378	96
Sundry	750	-	750	1,800
Travel expenses	439	-	439	242
Depreciation	3,473	10,361	13,834	11,317
Independent Examination	1,680	-	1,680	1,680
Loss on disposal	-	-	-	349
Legal Fees	-	-	-	300
Other governance costs	846	-	846	629
	<u>288,149</u>	<u>10,361</u>	<u>298,510</u>	<u>64,339</u>

£288,149 (2023 - £56,713) of the above expenditure was attributable to unrestricted funds and £10,361 (2023 - £7,626) to permanent endowment funds.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	1,680	1,680	1,680
Legal fees	-	-	300
Other governance costs	846	846	629
	<u>2,526</u>	<u>2,526</u>	<u>2,609</u>

6 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024 £	2023 £
Loss on disposal of fixed assets held for the charity's own use	-	349
Depreciation of fixed assets	15,726	11,317
Independent Examination	1,680	1,680
	<u>16,406</u>	<u>13,346</u>

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Miss A Burns

£65 (2023: £45) of expenses were reimbursed to Miss A Burns during the year.

Mr D M Stone

£154 (2023: £Nil) of expenses were reimbursed to Mr D M Stone during the year.

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

No trustees have received any other benefits from the charity during the year.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

8 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	<u>8,270</u>	<u>6,560</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:

	2024 No	2023 No
Warden	<u>1</u>	<u>1</u>

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

9 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,680</u>	<u>1,680</u>

10 Taxation

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

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 6 April 2023	508,571	26,201	534,772
Additions	187,304	-	187,304
At 5 April 2024	695,875	26,201	722,076
Depreciation			
At 6 April 2023	65,035	12,532	77,567
Charge for the year	10,361	3,473	13,834
At 5 April 2024	75,396	16,005	91,401
Net book value			
At 5 April 2024	620,479	10,196	630,675
At 5 April 2023	443,536	13,669	457,205

12 Fixed asset investments

	2024 £		2023 £
Other investments	448,438		445,037

Other investments

	Listed investments £		Total £
Cost or Valuation			
At 6 April 2023		445,037	445,037
Revaluation		3,401	3,401
At 5 April 2024		448,438	448,438
Net book value			
At 5 April 2024		448,438	448,438
At 5 April 2023		445,037	445,037

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

13 Debtors

	2024 £	2023 £
Prepayments	<u>1,176</u>	<u>876</u>

14 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	69	69
Cash at bank	<u>27,130</u>	<u>290,082</u>
	<u>27,199</u>	<u>290,151</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	93,010	6,684
Deferred income	<u>6,208</u>	<u>5,746</u>
	<u>99,218</u>	<u>12,430</u>

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

16 Funds

	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2024 £
Unrestricted funds						
<i>General</i>						
General Funds	76,664	116,395	(288,149)	170,000	-	74,910
<i>Designated</i>						
Rebuilding Reserve Fund	548,342	-	-	(345,196)	5,721	208,867
Extraordinary Repair Fund	59,424	3,072	-	(6,054)	(1,160)	55,282
Cyclical Maintenance Fund	52,873	3,072	-	(6,054)	(1,160)	48,731
	<u>660,639</u>	<u>6,144</u>	<u>-</u>	<u>(357,304)</u>	<u>3,401</u>	<u>312,880</u>
Total unrestricted funds	737,303	122,539	(288,149)	(187,304)	3,401	387,790
Endowment funds						
<i>Permanent</i>						
Permanent Endowment Fund	443,536	-	(10,361)	187,304	-	620,479
Total funds	<u>1,180,839</u>	<u>122,539</u>	<u>(298,510)</u>	<u>-</u>	<u>3,401</u>	<u>1,008,269</u>
	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2023 £
Unrestricted funds						
<i>General</i>						
General Funds	74,030	109,347	(56,713)	(50,000)	-	76,664
<i>Designated</i>						
Rebuilding Reserve Fund	845,000	-	-	(278,275)	(18,383)	548,342
Extraordinary Repair Fund	59,670	2,983	-	-	(3,229)	59,424
Cyclical Maintenance Fund	53,119	2,983	-	-	(3,229)	52,873
	<u>957,789</u>	<u>5,966</u>	<u>-</u>	<u>(278,275)</u>	<u>(24,841)</u>	<u>660,639</u>
Total unrestricted funds	1,031,819	115,313	(56,713)	(328,275)	(24,841)	737,303
Endowment funds						
<i>Permanent</i>						
Permanent Endowment Fund	122,887	-	(7,626)	328,275	-	443,536
Total funds	<u>1,154,706</u>	<u>115,313</u>	<u>(64,339)</u>	<u>-</u>	<u>(24,841)</u>	<u>1,180,839</u>

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

The specific purposes for which the funds are to be applied are as follows:

Rebuilding Reserve Fund - This is a designated reserve fund to cover any costs in relation to rebuilding of the bungalows. Transfers are made to it from general funds.

Extraordinary Repair Fund - This is a designated reserve fund for future major expenditure. Transfers are made to it from general funds and it can be drawn upon to meet major items of repair.

Cyclical Maintenance Fund -This is a designated reserve fund for maintenance occurring at regular intervals, e.g. internal and external redecoration. Transfers are made to it from general funds.

17 Analysis of net assets between funds

	Unrestricted funds		Endowment funds	Total funds at 5
	General	Designated	Permanent	April
	£	£	£	2024 £
Tangible fixed assets	10,196	-	620,479	630,675
Fixed asset investments	-	448,438	-	448,438
Current assets	73,856	(45,482)	-	28,374
Current liabilities	(9,142)	(90,076)	-	(99,218)
Total net assets	74,910	312,880	620,479	1,008,269
	Unrestricted funds		Endowment funds	Total funds at 5
	General	Designated	Permanent	April
	£	£	£	2023 £
Tangible fixed assets	13,669	-	443,536	457,205
Fixed asset investments	-	445,037	-	445,037
Current assets	75,425	215,602	-	291,027
Current liabilities	(12,430)	-	-	(12,430)
Total net assets	76,664	660,639	443,536	1,180,839

18 Related party transactions

There were no related party transactions in the year.

THE ARTHUR NORFOLK BATTERSBY TRUST

England & Wales - Charity number 235139

Accounts

Charity registration number: 235139

Arthur Norfolk Battersby Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2023

The Moffatts Partnership LLP
Chartered Accountants
Suite 1.1 First Floor
Jackson House
Sibson Road
Sale
M33 7RR

Arthur Norfolk Battersby Trust

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Arthur Norfolk Battersby Trust

Reference and Administrative Details

Chair	Mr N Young
Trustees	Mr N Young Mrs N Owen Mrs J Garside Mr D M Stone Mrs H O'Sullivan Ms T Montgomery Miss A Burns
Secretary	Mrs J Garside
Other Officers	Mr N Young, Treasurer
Charity Registration Number	235139
Principal Office	Battersby Court Old Hall Drive Stockport SK2 5UA
Independent Examiner	The Moffatts Partnership LLP Chartered Accountants Suite 1.1 First Floor Jackson House Sibson Road Sale M33 7RR
Bankers	Metro Bank 45 Market Street Manchester M1 1WR

Arthur Norfolk Battersby Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2023.

Structure, governance and management

Nature of governing document

The governing documents are a Declaration of Trust dated 21 July 1966 and the Charity Commission Scheme sealed 26 July 1971.

Recruitment and appointment of trustees

The Board of Trustees shall consist of a minimum of four nominative and up to four additional co-operative trustees who shall be appointed for a term of four years and five years respectively.

The officers of the charity are appointed on an annual basis.

The board of trustees meets three times each year where matters discussed include issues arising in respect of the bungalows, correspondence received, warden's reports concerning residents, financial matters including setting rates of contributions from the residents. Day to day duties are allocated amongst the trustees on an agreed basis.

Objectives and activities

Objects and aims

Under the terms of his will Arthur Norfolk Battersby (who died 30.1.1962) created a Trust for the purpose of providing in perpetuity a home or rest house for aged or infirm persons of good character and deserving of assistance who reside within the Borough of Stockport or within a reasonable distance. Priority is given to persons or the widows of persons who during their active lives were engaged in business or a profession.

Objectives, strategies and activities

The dwellings principally consist of 20 bungalows, together with a house occupied by a warden and other ancillary facilities. The charity is managed by a board of trustees who fix the subsidised contributions payable by residents at a level to ensure accommodation is provided in perpetuity.

Public benefit

The Trust furthers public benefit by providing in perpetuity a home or rest house for aged or infirm persons of good character and deserving of assistance who reside within the Borough of Stockport or within a reasonable distance.

Applicants are carefully considered by the Trustees in accordance with the conditions (page 1) set out in the Will.

The charity is a member of the Almshouses Association which offers guidance and advice to members and represents their interests.

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.

Arthur Norfolk Battersby Trust

Trustees' Report

Achievements and performance

The trustees ensure that the dwellings are maintained to a high standard and a satisfactory level of occupancy has again been achieved. The expenditure on repairs and running costs is shown in note 4 to the accounts.

In recent years, the Trustees have strived to improve our amenity with the prime focus on providing clean, comfortable and safe housing for our residents. We have updated bathrooms, kitchens and redesigned the central courtyard and car-park. All repairs have been carried out in a timely fashion and we continue to employ an on-site Warden to manage things on a daily basis.

In October and in line with our benefactor's wishes to provide homes for deserving local residents, we began the construction of 2 additional, double-occupancy bungalows which will be completed and ready for occupation in July 2023. Through prudent cost control over many years, we had the necessary funds to carry out this project and new residents have already signed their licences to occupy. We continue to have full occupancy in all of our bungalows and the amenity is attractive to those seeking the services we offer.

Routine operating costs have been contained within previous years' levels and we have benefitted from good fixed-price tariffs for our electricity and gas.

The additional contributions from the new bungalows coupled with a below-inflation increase in existing contributions in July 2023 will ensure that we remain financially strong for very many years to come.

Financial review

The attached financial statements show the current state of the finances, which the Board consider to be sound and in their opinion, the assets of the Charity are adequate to fulfil its obligations.

Total incoming resources for the year amounted to £115,313 (2022 - £108,954) with expenditure for the year of £64,339 (2022 - £72,514).

Together with losses arising on investments of £24,841 the total net movement for the year was a surplus of £26,133 (2022 - surplus £83,450).

Policy on reserves

The trustees have reviewed the reserves of the charity. The review concluded that to allow the charity to be managed efficiently and to provide a buffer for a significant decline in occupancy of the bungalows, a general reserve equivalent to approximately £75,000 should be maintained. This equates to approximately twelve months of unrestricted fund recurring expenditure.

Other reserves (designated funds) are maintained to cover cyclical or extraordinary repairs and for the eventual rebuilding cost of the bungalows.

Funds in deficit

There are no funds in deficit.

Arthur Norfolk Battersby Trust

Trustees' Report

Investment policy and objectives

The investments held have been acquired in accordance with powers given by the Will. The trustees have considered the most appropriate policy for investing funds and have found that a mixture of specialised unit trusts, designed for the charity sector, building society bonds and bank deposits meet their requirements both for income and capital growth. The return on investments for the year is considered satisfactory.

Going concern

The trustees are satisfied that the charity remains a going concern.

The annual report was approved by the trustees of the charity on 2 November 2023 and signed on its behalf by:

.....
Mr N Young
Chairman and trustee

Arthur Norfolk Battersby Trust

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 2 November 2023 and signed on its behalf by:

.....
Mr N Young
Chairman and Trustee

Arthur Norfolk Battersby Trust

Independent Examiner's Report to the trustees of Arthur Norfolk Battersby Trust

I report to the trustees on my examination of the accounts of Arthur Norfolk Battersby Trust for the year ended 5 April 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Arthur Norfolk Battersby Trust'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 Arthur Norfolk Battersby Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.

.....
John Saxon F.C.A

The Moffatts Partnership LLP
Chartered Accountants
Suite 1.1 First Floor
Jackson House
Sibson Road
Sale
M33 7RR

2 November 2023

Arthur Norfolk Battersby Trust

Statement of Financial Activities for the Year Ended 5 April 2023

	Note	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Charitable activities	2	84,759	-	84,759	82,015
Investment income	3	<u>30,554</u>	-	<u>30,554</u>	<u>26,939</u>
Total income		<u>115,313</u>	-	<u>115,313</u>	<u>108,954</u>
Expenditure on:					
Charitable activities	4	<u>(56,713)</u>	<u>(7,626)</u>	<u>(64,339)</u>	<u>(72,514)</u>
Total expenditure		(56,713)	(7,626)	(64,339)	(72,514)
Gains/losses on investment assets		<u>(24,841)</u>	-	<u>(24,841)</u>	<u>47,010</u>
Net income/(expenditure)		33,759	(7,626)	26,133	83,450
Gross transfers between funds		<u>(328,275)</u>	<u>328,275</u>	-	-
Net movement in funds		(294,516)	320,649	26,133	83,450
Reconciliation of funds					
Total funds brought forward		<u>1,031,819</u>	<u>122,887</u>	<u>1,154,706</u>	<u>1,071,256</u>
Total funds carried forward	16	<u><u>737,303</u></u>	<u><u>443,536</u></u>	<u><u>1,180,839</u></u>	<u><u>1,154,706</u></u>

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

The funds breakdown for 2022 is shown in note 16.

Arthur Norfolk Battersby Trust

(Registration number: 235139)
Balance Sheet as at 5 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	457,205	138,475
Investments	12	<u>445,037</u>	<u>769,878</u>
		<u>902,242</u>	<u>908,353</u>
Current assets			
Debtors	13	876	24,897
Cash at bank and in hand	14	<u>290,151</u>	<u>229,671</u>
		291,027	254,568
Creditors: Amounts falling due within one year	15	<u>(12,430)</u>	<u>(8,215)</u>
Net current assets		<u>278,597</u>	<u>246,353</u>
Net assets		<u>1,180,839</u>	<u>1,154,706</u>
Funds of the charity:			
Endowment funds		443,536	122,887
Unrestricted income funds			
Unrestricted funds		<u>737,303</u>	<u>1,031,819</u>
Total funds	16	<u>1,180,839</u>	<u>1,154,706</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 2 November 2023 and signed on their behalf by:

.....
Mr N Young
Chairman and trustee

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

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

Arthur Norfolk Battersby Trust 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

The amount included in the accounts in respect of residents contributions represent the amounts receivable from residents for the year.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Investment income

Investment income is recognised on a receivable basis.

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 resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes expenditure associated with the running costs and maintenance of the bungalows.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements including independent examination.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

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.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and Appliances	15% straight line method
Freehold Buildings	1.5% straight line method

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

The permanent endowment fund represents those assets which must be permanently held by the charity.

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.

2 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Residents Contributions	84,759	84,759	82,015

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

3 Investment income

	Unrestricted funds		Total 2023 £	Total 2022 £
	Designated £	General £		
Interest receivable and similar income;				
Interest receivable on bank deposits	-	446	446	187
Other income from fixed asset investments	5,966	24,142	30,108	26,752
	<u>5,966</u>	<u>24,588</u>	<u>30,554</u>	<u>26,939</u>

4 Expenditure on charitable activities

	Unrestricted funds General £	Endowment funds Permanent £	Total 2023 £	Total 2022 £
	Warden's remuneration (inc council tax)	8,061	-	8,061
Gas, electric and water	13,627	-	13,627	14,654
Repairs, renewals and maintenance	20,660	-	20,660	33,406
Care Call Alarm Service	2,618	-	2,618	2,488
Insurance	2,216	-	2,216	2,096
Postage, stationery and telephone	744	-	744	675
Website and internet	96	-	96	96
Council tax - vacant dwellings	-	-	-	154
Sundry	1,800	-	1,800	1,807
Travel expenses	242	-	242	277
Independent Examination	1,680	-	1,680	1,608
Depreciation	3,691	7,626	11,317	6,235
Loss on disposal	349	-	349	-
Legal Fees	300	-	300	-
Other governance costs	629	-	629	836
	<u>56,713</u>	<u>7,626</u>	<u>64,339</u>	<u>72,514</u>

£56,713 (2022 - £69,810) of the above expenditure was attributable to unrestricted funds and £7,626 (2022 - £2,704) to permanent endowment funds.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	1,680	1,680	1,608
Legal fees	300	300	-
Other governance costs	629	629	836
	<u>2,609</u>	<u>2,609</u>	<u>2,444</u>

6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Loss on disposal of fixed assets held for the charity's own use	349	-
Depreciation of fixed assets	11,317	6,235
Independent Examination	1,680	1,608
	<u>13,346</u>	<u>7,843</u>

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr N Young

£197 (2022: £201) of expenses were reimbursed to Mr N Young during the year.

Miss A Burns

£45 (2022: £Nil) of expenses were reimbursed to Miss A Burns during the year.

Mrs J Garside

£Nil (2022: £18) of expenses were reimbursed to Mrs J Garside during the year.

Mrs H O'Sullivan

£Nil (2022: £33) of expenses were reimbursed to Mrs H O'Sullivan during the year.

Mr D M Stone

£Nil (2022: £24) of expenses were reimbursed to Mr D M Stone during the year.

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

No trustees have received any other benefits from the charity during the year.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	<u>6,560</u>	<u>6,580</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:

	2023 No	2022 No
Warden	<u>1</u>	<u>1</u>

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

9 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,680</u>	<u>1,608</u>

10 Taxation

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

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 6 April 2022	180,296	25,135	205,431
Additions	328,275	2,122	330,397
Disposals	-	(1,056)	(1,056)
At 5 April 2023	508,571	26,201	534,772
Depreciation			
At 6 April 2022	57,409	9,548	66,957
Charge for the year	7,626	3,691	11,317
Eliminated on disposals	-	(707)	(707)
At 5 April 2023	65,035	12,532	77,567
Net book value			
At 5 April 2023	443,536	13,669	457,205
At 5 April 2022	122,887	15,587	138,474

12 Fixed asset investments

	2023 £	2022 £
Other investments	445,037	769,878

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 6 April 2022	769,878	769,878
Revaluation	(24,841)	(24,841)
Disposals	(300,000)	(300,000)
At 5 April 2023	445,037	445,037
Net book value		
At 5 April 2023	445,037	445,037
At 5 April 2022	769,878	769,878

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

13 Debtors

	2023 £	2022 £
Prepayments	<u>876</u>	<u>24,897</u>

14 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	69	21
Cash at bank	<u>290,082</u>	<u>229,650</u>
	<u>290,151</u>	<u>229,671</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	6,684	2,815
Deferred income	<u>5,746</u>	<u>5,400</u>
	<u>12,430</u>	<u>8,215</u>

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

16 Funds

	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2023 £
Unrestricted funds						
<i>General</i>						
General Funds	74,030	109,347	(56,713)	(50,000)	-	76,664
<i>Designated</i>						
Rebuilding Reserve Fund	845,000	-	-	(278,275)	(18,383)	548,342
Extraordinary Repair Fund	59,670	2,983	-	-	(3,229)	59,424
Cyclical Maintenance Fund	53,119	2,983	-	-	(3,229)	52,873
	<u>957,789</u>	<u>5,966</u>	<u>-</u>	<u>(278,275)</u>	<u>(24,841)</u>	<u>660,639</u>
Total unrestricted funds	1,031,819	115,313	(56,713)	(328,275)	(24,841)	737,303
Endowment funds						
<i>Permanent</i>						
Permanent Endowment Fund	<u>122,887</u>	-	<u>(7,626)</u>	<u>328,275</u>	-	<u>443,536</u>
Total funds	<u>1,154,706</u>	<u>115,313</u>	<u>(64,339)</u>	<u>-</u>	<u>(24,841)</u>	<u>1,180,839</u>
	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2022 £
Unrestricted funds						
<i>General</i>						
General Funds	74,108	104,894	(50,925)	(54,047)	-	74,030
<i>Designated</i>						
Rebuilding Reserve Fund	820,000	-	-	(16,010)	41,010	845,000
Extraordinary Repair Fund	29,640	2,030	-	25,000	3,000	59,670
Cyclical Maintenance Fund	27,149	2,030	(18,885)	39,825	3,000	53,119
	<u>876,789</u>	<u>4,060</u>	<u>(18,885)</u>	<u>48,815</u>	<u>47,010</u>	<u>957,789</u>
Total unrestricted funds	950,897	108,954	(69,810)	(5,232)	47,010	1,031,819
Endowment funds						
<i>Permanent</i>						
Permanent Endowment Fund	<u>120,359</u>	-	<u>(2,704)</u>	<u>5,232</u>	-	<u>122,887</u>
Total funds	<u>1,071,256</u>	<u>108,954</u>	<u>(72,514)</u>	<u>-</u>	<u>47,010</u>	<u>1,154,706</u>

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

The specific purposes for which the funds are to be applied are as follows:

Rebuilding Reserve Fund - This is a designated reserve fund to cover any costs in relation to rebuilding of the bungalows. Transfers are made to it from general funds.

Extraordinary Repair Fund - This is a designated reserve fund for future major expenditure. Transfers are made to it from general funds and it can be drawn upon to meet major items of repair.

Cyclical Maintenance Fund -This is a designated reserve fund for maintenance occurring at regular intervals, e.g. internal and external redecoration. Transfers are made to it from general funds.

Transfers between funds relate to payments made out of unrestricted funds to augment buildings held within endowment funds and adjustments to the designated funds.

17 Analysis of net assets between funds

	Unrestricted funds		Endowment funds	Total funds at 5 April
	General £	Designated £	Permanent £	2023 £
Tangible fixed assets	13,669	-	443,536	457,205
Fixed asset investments	-	445,037	-	445,037
Current assets	75,425	215,602	-	291,027
Current liabilities	(12,430)	-	-	(12,430)
Total net assets	76,664	660,639	443,536	1,180,839

	Unrestricted funds		Endowment funds	Total funds at 5 April
	General £	Designated £	Permanent £	2022 £
Tangible fixed assets	15,588	-	122,887	138,475
Fixed asset investments	-	769,878	-	769,878
Current assets	66,657	187,911	-	254,568
Current liabilities	(8,215)	-	-	(8,215)
Total net assets	74,030	957,789	122,887	1,154,706

18 Related party transactions

There were no related party transactions in the year.

THE ARTHUR NORFOLK BATTERSBY TRUST

England & Wales - Charity number 235139

Accounts

Charity registration number: 235139

Arthur Norfolk Battersby Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2022

The Moffatts Partnership LLP
Chartered Accountants
Progress House
396 Wilmslow Road
Withington
Manchester
M20 3BN

Arthur Norfolk Battersby Trust

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Arthur Norfolk Battersby Trust

Reference and Administrative Details

Chair	Mr N Young
Trustees	Mr N Young Mrs N Owen Mrs J Garside Mr D M Stone Mrs H O'Sullivan Ms T Montgomery Miss A Burns
Secretary	Mrs J Garside
Other Officers	Mr N Young, Treasurer
Charity Registration Number	235139
Principal Office	Battersby Court Old Hall Drive Stockport SK2 5UA
Independent Examiner	The Moffatts Partnership LLP Chartered Accountants Progress House 396 Wilmslow Road Withington Manchester M20 3BN
Bankers	Metro Bank 45 Market Street Manchester M1 1WR

Arthur Norfolk Battersby Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2022.

Structure, governance and management

Nature of governing document

The governing documents are a Declaration of Trust dated 21 July 1966 and the Charly Commission Scheme sealed 26 July 1971.

Recruitment and appointment of trustees

The Board of Trustees shall consist of a minimum of four nominative and up to four additional co-operative trustees who shall be appointed for a term of four years and five years respectively.

The officers of the charity are appointed on an annual basis.

The board of trustees meets three times each year where matters discussed include issues arising in respect of the bungalows, correspondence received, warden's reports concerning residents, financial matters including setting rates of contributions from the residents. Day to day duties are allocated amongst the trustees on an agreed basis.

Objectives and activities

Objects and aims

Under the terms of his will Arthur Norfolk Battersby (who died 30.1.1962) created a Trust for the purpose of providing in perpetuity a home or rest house for aged or infirm persons of good character and deserving of assistance who reside within the Borough of Stockport or within a reasonable distance. Priority is given to persons or the widows of persons who during their active lives were engaged in business or a profession.

Objectives, strategies and activities

The dwellings principally consist of 18 bungalows, together with a house occupied by a warden and other ancillary facilities. The charity is managed by a board of trustees who fix the subsidised contributions payable by residents at a level to ensure accommodation is provided in perpetuity.

Public benefit

The Trust furthers public benefit by providing in perpetuity a home or rest house for aged or infirm persons of good character and deserving of assistance who reside within the Borough of Stockport or within a reasonable distance.

Applicants are carefully considered by the Trustees in accordance with the conditions (page 1) set out in the Will.

The charity is a member of the Almshouses Association which offers guidance and advice to members and represents their interests.

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 trustees ensure that the dwellings are maintained to a high standard and a satisfactory level of occupancy has again been achieved. The expenditure on repairs and running costs is shown in note 4 to the accounts.

During the year the investments were subject to further capital enhancement due to continuing improving markets and recovery after the impact of Covid-19.

Arthur Norfolk Battersby Trust

Trustees' Report

Financial review

The attached financial statements show the current state of the finances, which the Board consider to be sound and in their opinion, the assets of the Charity are adequate to fulfil its obligations.

Further expenditure has occurred during the year on one off maintenance costs. Net incoming resources for the year amounted to £36,440 (2021 - £37,168). Together with gains arising on investments of £47,010 the total net movement was a surplus of £83,450 (2021 - surplus £168,584) for the year.

Policy on reserves

The trustees have reviewed the reserves of the charity. The review concluded that to allow the charity to be managed efficiently and to provide a buffer for a significant decline in occupancy of the bungalows, a general reserve equivalent to approximately £75,000 should be maintained. This equates to approximately twelve months of unrestricted fund recurring expenditure. Other reserves (designated funds) are maintained to cover cyclical or extraordinary repairs and for the eventual rebuilding cost of the bungalows.

Funds in deficit

There are no funds in deficit.

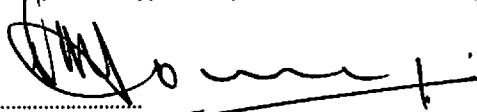
Investment policy and objectives

The investments held have been acquired in accordance with powers given by the Will. The trustees have considered the most appropriate policy for investing funds and have found that a mixture of specialised unit trusts, designed for the charity sector, building society bonds and bank deposits meet their requirements both for income and capital growth. The return on investments for the year is considered satisfactory.

Going concern

The trustees are satisfied that the charity remains a going concern.

The annual report was approved by the trustees of the charity on 3 November 2022 and signed on its behalf by:



.....
Mr N Young
Chairman and trustee

Arthur Norfolk Battersby Trust

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.

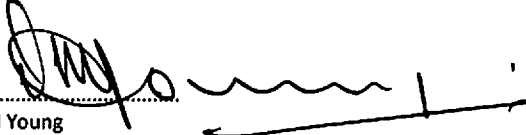
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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 3 November 2022 and signed on its behalf by:


.....
Mr N Young
Chairman and Trustee

Arthur Norfolk Battersby Trust

Independent Examiner's Report to the trustees of Arthur Norfolk Battersby Trust

I report to the trustees on my examination of the accounts of Arthur Norfolk Battersby Trust for the year ended 5 April 2022.

Responsibilities and basis of report

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

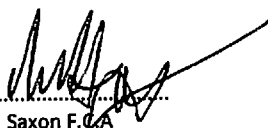
I report in respect of my examination of the Arthur Norfolk Battersby Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Arthur Norfolk Battersby Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.



John Saxon F. C.A.
The Moffatts Partnership LLP
Chartered Accountants

Progress House
396 Wilmslow Road
Withington
Manchester
M20 3BN

3 November 2022

Arthur Norfolk Battersby Trust

Statement of Financial Activities for the Year Ended 5 April 2022

	Note	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Charitable activities	2	82,015	-	82,015	80,228
Investment income	3	<u>26,939</u>	-	<u>26,939</u>	<u>25,793</u>
Total income		<u>108,954</u>	-	<u>108,954</u>	<u>106,021</u>
Expenditure on:					
Charitable activities	4	<u>(69,810)</u>	<u>(2,704)</u>	<u>(72,514)</u>	<u>(68,853)</u>
Total expenditure		<u>(69,810)</u>	<u>(2,704)</u>	<u>(72,514)</u>	<u>(68,853)</u>
Gains/losses on investment assets		<u>47,010</u>	-	<u>47,010</u>	<u>131,416</u>
Net Income/(expenditure)		86,154	(2,704)	83,450	168,584
Gross transfers between funds		<u>(5,232)</u>	<u>5,232</u>	-	-
Net movement in funds		80,922	2,528	83,450	168,584
Reconciliation of funds					
Total funds brought forward		<u>950,897</u>	<u>120,359</u>	<u>1,071,256</u>	<u>902,672</u>
Total funds carried forward	16	<u>1,031,819</u>	<u>122,887</u>	<u>1,154,706</u>	<u>1,071,256</u>

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

The funds breakdown for 2021 is shown in note 16.

Arthur Norfolk Battersby Trust

(Registration number: 235139)

Balance Sheet as at 5 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	138,475	126,625
Investments	12	<u>769,878</u>	<u>622,868</u>
		<u>908,353</u>	<u>749,493</u>
Current assets			
Debtors	13	24,897	11,762
Cash at bank and in hand	14	<u>229,671</u>	<u>319,148</u>
		254,568	330,910
Creditors: Amounts falling due within one year	15	<u>(8,215)</u>	<u>(9,147)</u>
Net current assets		<u>246,353</u>	<u>321,763</u>
Net assets		<u>1,154,706</u>	<u>1,071,256</u>
Funds of the charity:			
Endowment funds		122,887	120,359
Unrestricted income funds			
Unrestricted funds		<u>1,031,819</u>	<u>950,897</u>
Total funds	16	<u>1,154,706</u>	<u>1,071,256</u>

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 3 November 2022 and signed on their behalf by:

.....
Mr N Young
Chairman and trustee



The notes on pages 8 to 16 form an integral part of these financial statements.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 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

Arthur Norfolk Battersby Trust 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 financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

The amount included in the accounts in respect of residents contributions represent the amounts receivable from residents for the year.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Investment income

Investment income is recognised on a receivable basis.

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 resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes expenditure associated with the running costs and maintenance of the bungalows.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements including independent examination.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

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.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and Appliances	15% straight line method
Freehold Buildings	1.5% straight line method

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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 trustee's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

The permanent endowment fund represents those assets which must be permanently held by the charity.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

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.

2 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Residents Contributions	82,015	82,015	80,228

3 Investment Income

	Unrestricted funds		Total 2022 £	Total 2021 £
	Designated £	General £		
Interest receivable and similar income;				
Interest receivable on bank deposits	-	187	187	247
Other income from fixed asset investments	4,060	22,692	26,752	25,546
	4,060	22,879	26,939	25,793

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

4 Expenditure on charitable activities

	Unrestricted funds		Endowment	Total	Total
	Designated	General	funds Permanent	2022	2021
	£	£	£	£	£
Warden's remuneration (inc council tax)	-	8,182	-	8,182	7,698
Gas, electric and water	-	14,654	-	14,654	15,980
Repairs, renewals and maintenance	18,885	14,521	-	33,406	26,848
Care Call Alarm Service	-	2,488	-	2,488	2,370
Insurance	-	2,096	-	2,096	2,035
Postage, stationery and telephone	-	675	-	675	1,062
Website and Internet	-	96	-	96	96
Council tax - vacant dwellings	-	154	-	154	113
Sundry	-	1,807	-	1,807	1,398
Travel expenses	-	277	-	277	-
Depreciation	-	3,531	2,704	6,235	4,173
Independent Examination	-	1,608	-	1,608	1,560
Legal Fees	-	-	-	-	4,836
Other governance costs	-	836	-	836	684
	<u>18,885</u>	<u>50,925</u>	<u>2,704</u>	<u>72,514</u>	<u>68,853</u>

£69,810 (2021 - £66,227) of the above expenditure was attributable to unrestricted funds and £2,704 (2021 - £2,626) to permanent endowment funds.

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General	Total 2022	Total 2021
	£	£	£
Independent examiner fees			
Examination of the financial statements	1,608	1,608	1,560
Legal fees	-	-	4,836
Other governance costs	836	836	684
	<u>2,444</u>	<u>2,444</u>	<u>7,080</u>

6 Net Incoming/outgoing resources

Net incoming resources for the year include:

	2022	2021
	£	£
Depreciation of fixed assets	6,235	4,173
Independent Examination	<u>1,608</u>	<u>1,560</u>

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr N Young

£201 (2021: £620) of expenses were reimbursed to Mr N Young during the year.

Mrs J Garside

£18 (2021: £600) of expenses were reimbursed to Mrs J Garside during the year.

Mrs H O'Sullivan

£33 (2021: £Nil) of expenses were reimbursed to Mrs H O'Sullivan during the year.

Mr D M Stone

£24 (2021: £Nil) of expenses were reimbursed to Mr D M Stone during the year.

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

No trustees have received any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	<u>6,580</u>	<u>6,150</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
Warden	<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>1,608</u>	<u>1,560</u>

10 Taxation

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

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 6 April 2021	175,064	12,283	187,347
Additions	<u>5,232</u>	<u>12,853</u>	<u>18,085</u>
At 5 April 2022	<u>180,296</u>	<u>25,136</u>	<u>205,432</u>
Depreciation			
At 6 April 2021	54,705	6,017	60,722
Charge for the year	<u>2,704</u>	<u>3,531</u>	<u>6,235</u>
At 5 April 2022	<u>57,409</u>	<u>9,548</u>	<u>66,957</u>
Net book value			
At 5 April 2022	<u>122,887</u>	<u>15,588</u>	<u>138,475</u>
At 5 April 2021	<u>120,359</u>	<u>6,266</u>	<u>126,625</u>

12 Fixed asset investments

	2022 £	2021 £
Other investments	<u>769,878</u>	<u>622,868</u>

Other investments

	Listed Investments £	Total £
Cost or Valuation		
At 6 April 2021	622,868	622,868
Revaluation	47,010	47,010
Additions	<u>100,000</u>	<u>100,000</u>
At 5 April 2022	<u>769,878</u>	<u>769,878</u>
Net book value		
At 5 April 2022	<u>769,878</u>	<u>769,878</u>
At 5 April 2021	<u>622,868</u>	<u>622,868</u>

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

13 Debtors

	2022 £	2021 £
Prepayments	<u>24,897</u>	<u>11,762</u>

14 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	21	56
Cash at bank	<u>229,650</u>	<u>319,092</u>
	<u>229,671</u>	<u>319,148</u>

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	2,815	4,400
Deferred income	<u>5,400</u>	<u>4,747</u>
	<u>8,215</u>	<u>9,147</u>

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

16 Funds

	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2022 £
Unrestricted funds						
<i>General</i>						
General Funds	74,108	104,894	(50,925)	(54,047)	-	74,030
<i>Designated</i>						
Rebuilding Reserve Fund	820,000	-	-	(16,010)	41,010	845,000
Extraordinary Repair Fund	29,640	2,030	-	25,000	3,000	59,670
Cyclical Maintenance Fund	27,149	2,030	(18,885)	39,825	3,000	53,119
	<u>876,789</u>	<u>4,060</u>	<u>(18,885)</u>	<u>48,815</u>	<u>47,010</u>	<u>957,789</u>
Total unrestricted funds	950,897	108,954	(69,810)	(5,232)	47,010	1,031,819
Endowment funds						
<i>Permanent</i>						
Permanent Endowment Fund	120,359	-	(2,704)	5,232	-	122,887
Total funds	<u>1,071,256</u>	<u>108,954</u>	<u>(72,514)</u>	<u>-</u>	<u>47,010</u>	<u>1,154,706</u>
	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2021 £
Unrestricted funds						
<i>General</i>						
General Funds	65,405	103,531	(49,109)	(45,719)	-	74,108
<i>Designated</i>						
Rebuilding Reserve Fund	670,000	-	-	31,092	118,908	820,000
Extraordinary Repair Fund	22,141	1,245	-	-	6,254	29,640
Cyclical Maintenance Fund	22,141	1,245	(17,118)	14,627	6,254	27,149
	<u>714,282</u>	<u>2,490</u>	<u>(17,118)</u>	<u>45,719</u>	<u>131,416</u>	<u>876,789</u>
Total unrestricted funds	779,687	106,021	(66,227)	-	131,416	950,897
Endowment funds						
<i>Permanent</i>						
Permanent Endowment Fund	122,985	-	(2,626)	-	-	120,359
Total funds	<u>902,672</u>	<u>106,021</u>	<u>(68,853)</u>	<u>-</u>	<u>131,416</u>	<u>1,071,256</u>

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

The specific purposes for which the funds are to be applied are as follows:

Rebuilding Reserve Fund - This is a designated reserve fund to cover any costs in relation to rebuilding of the bungalows. Transfers are made to it from general funds.

Extraordinary Repair Fund - This is a designated reserve fund for future major expenditure. Transfers are made to it from general funds and it can be drawn upon to meet major items of repair.

Cyclical Maintenance Fund - This is a designated reserve fund for maintenance occurring at regular intervals, e.g. internal and external redecoration. Transfers are made to it from general funds.

17 Analysis of net assets between funds

	Unrestricted funds		Endowment funds	Total funds at 5 April
	General £	Designated £	Permanent £	2022 £
Tangible fixed assets	15,588	-	122,887	138,475
Fixed asset investments	-	769,878	-	769,878
Current assets	66,657	187,911	-	254,568
Current liabilities	(8,215)	-	-	(8,215)
Total net assets	74,030	957,789	122,887	1,154,706

	Unrestricted funds		Endowment funds	Total funds at 5 April
	General £	Designated £	Permanent £	2021 £
Tangible fixed assets	6,266	-	120,359	126,625
Fixed asset investments	-	622,868	-	622,868
Current assets	76,989	253,921	-	330,910
Current liabilities	(9,147)	-	-	(9,147)
Total net assets	74,108	876,789	120,359	1,071,256

18 Related party transactions

There were no related party transactions in the year.

THE ARTHUR NORFOLK BATTERSBY TRUST

England & Wales - Charity number 235139

Accounts

Charity registration number: 235139

Arthur Norfolk Battersby Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2021

The Moffatts Partnership LLP
Chartered Accountants
Progress House
396 Wilmslow Road
Withington
Manchester
M20 3BN

Arthur Norfolk Battersby Trust

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Arthur Norfolk Battersby Trust

Reference and Administrative Details

Chairman	Mr N Young
Trustees	Mr N Young Mrs J Garside Mrs N Owen Mr D M Stone Mrs H O'Sullivan Miss T Montgomery
Secretary	Mrs J Garside
Other Officers	Mr N Young, Treasurer
Principal Office	Battersby Court Old Hall Drive Stockport SK2 5UA
Charity Registration Number	235139
Bankers	National Westminster Bank PLC P.O. Box 13 10 Great Underbank Stockport Cheshire SK1 1LT Metro Bank 45 Market Street Manchester M1 1WR
Independent Examiner	The Moffatts Partnership LLP Chartered Accountants Progress House 396 Wilmslow Road Withington Manchester M20 3BN

Arthur Norfolk Battersby Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2021.

Structure, governance and management

Nature of governing document

The governing documents are a Declaration of Trust dated 21 July 1966 and the Charity Commission Scheme sealed 26 July 1971.

Recruitment and appointment of trustees

The Board of Trustees shall consist of a minimum of four nominative and up to four additional co-operative trustees who shall be appointed for a term of four years and five years respectively.

The officers of the charity are appointed on an annual basis.

The board of trustees meets three times each year where matters discussed include issues arising in respect of the bungalows, correspondence received, warden's reports concerning residents, financial matters including setting rates of contributions from the residents. Day to day duties are allocated amongst the trustees on an agreed basis.

Objectives and activities

Objects and aims

Under the terms of his will Arthur Norfolk Battersby (who died 30.1.1962) created a Trust for the purpose of providing in perpetuity a home or rest house for aged or infirm persons of good character and deserving of assistance who reside within the Borough of Stockport or within a reasonable distance. Priority is given to persons or the widows of persons who during their active lives were engaged in business or a profession.

Objectives, strategies and activities

The dwellings principally consist of 18 bungalows, together with a house occupied by a warden and other ancillary facilities. The charity is managed by a board of trustees who fix the subsidised contributions payable by residents at a level to ensure accommodation is provided in perpetuity.

Public benefit

The Trust furthers public benefit by providing in perpetuity a home or rest house for aged or infirm persons of good character and deserving of assistance who reside within the Borough of Stockport or within a reasonable distance.

Applicants are carefully considered by the Trustees in accordance with the conditions (page 1) set out in the Will.

The charity is a member of the Almshouses Association which offers guidance and advice to members and represents their interests.

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 trustees ensure that the dwellings are maintained to a high standard and a satisfactory level of occupancy has again been achieved. The expenditure on repairs and running costs is shown in note 4 to the accounts.

During the year the investments were subject to capital enhancement due to improved markets and recovery after the initial impact of Covid-19.

Arthur Norfolk Battersby Trust

Trustees' Report

Financial review

The attached financial statements show the current state of the finances, which the Board consider to be sound and in their opinion, the assets of the Charity are adequate to fulfil its obligations.

Further expenditure has occurred during the year on one off maintenance costs. Net incoming resources for the year amounted to £37,168 (2020 - £28,656). Together with gains arising on investments of £131,416 the total net movement was a surplus of £168,584 (2020 - deficit £111,418) for the year.

Policy on reserves

The trustees have reviewed the reserves of the charity. The review concluded that to allow the charity to be managed efficiently and to provide a buffer for a significant decline in occupancy of the bungalows, a general reserve equivalent to approximately £75,000 should be maintained. This equates to approximately twelve months of unrestricted fund recurring expenditure. Other reserves (designated funds) are maintained to cover cyclical or extraordinary repairs and for the eventual rebuilding cost of the bungalows.

Investment policy and objectives

The investments held have been acquired in accordance with powers given by the Will. The trustees have considered the most appropriate policy for investing funds and have found that a mixture of specialised unit trusts, designed for the charity sector, building society bonds and bank deposits meet their requirements both for income and capital growth. The return on investments for the year is considered satisfactory.

Going concern

The situation surrounding Covid-19 brings uncertainties but the trustees are satisfied that the charity remains a going concern.

Impact of the Covid-19 Pandemic

Apart from the initial financial impact on the value of our investments due to the economic downturn, the Covid-19 pandemic has had relatively little impact on the day to day operations of our managing the business at Battersby Court. We provide an "Independent living" facility for residents involving no health care or nursing responsibilities which are seen in Care Homes and Nursing Homes.

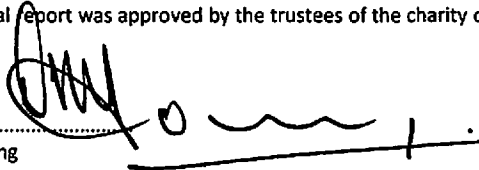
All of our residents were advised to observe the Government's advice during the lockdown period and its advice is regularly conveyed as the Government's advice changes. We emphasise specifically the need for social distancing and the need to be very careful re allowing others into their homes.

We continue to monitor the situation carefully.

Important non-adjusting events after the financial period

The Coronavirus pandemic developed in early 2020. This resulted in a material loss in the value of investments during the last financial year. The situation is ongoing but markets have continued to improve and the investments have recovered. At the date of approval of the accounts it has not been possible to quantify or ascertain any further financial impact of the pandemic on the charity. No adjustments have been made to any figures in the accounts as a result of the pandemic.

The annual report was approved by the trustees of the charity on 4 November 2021 and signed on its behalf by:


.....
Mr N Young
Chairman and Trustee

Arthur Norfolk Battersby Trust

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.

Approved by the trustees of the charity on 4 November 2021 and signed on its behalf by:



Mr N Young
Chairman and Trustee

Arthur Norfolk Battersby Trust

Independent Examiner's Report to the trustees of Arthur Norfolk Battersby Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021 which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

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


I report in respect of my examination of the Arthur Norfolk Battersby Trust'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 Arthur Norfolk Battersby Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.


.....
Masaud Shah F.C.C.A
The Moffatts Partnership LLP
Chartered Accountants

Progress House
396 Wilmslow Road
Withington
Manchester
M20 3BN

5 November 2021

Arthur Norfolk Battersby Trust

Statement of Financial Activities for the Year Ended 5 April 2021

	Note	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Charitable activities	2	80,228	-	80,228	77,388
Investment income	3	25,793	-	25,793	26,813
Total income		106,021	-	106,021	104,201
Expenditure on:					
Charitable activities	4	(66,227)	(2,626)	(68,853)	(75,545)
Total expenditure		(66,227)	(2,626)	(68,853)	(75,545)
Gains/losses on investment assets		131,416	-	131,416	(140,074)
Net income/(expenditure)		171,210	(2,626)	168,584	(111,418)
Net movement in funds		171,210	(2,626)	168,584	(111,418)
Reconciliation of funds					
Total funds brought forward		779,687	122,985	902,672	1,014,090
Total funds carried forward	16	950,897	120,359	1,071,256	902,672

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

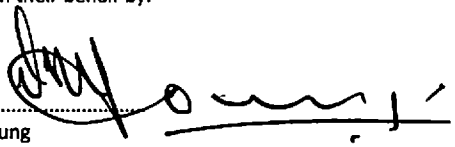
The funds breakdown for 2020 is shown in note 16.

Arthur Norfolk Battersby Trust

**(Registration number: 235139)
Balance Sheet as at 5 April 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	126,625	129,240
Investments	12	<u>622,868</u>	<u>491,452</u>
		<u>749,493</u>	<u>620,692</u>
Current assets			
Debtors	13	11,762	9,875
Cash at bank and in hand	14	<u>319,148</u>	<u>282,862</u>
		330,910	292,737
Creditors: Amounts falling due within one year	15	<u>(9,147)</u>	<u>(10,757)</u>
Net current assets		<u>321,763</u>	<u>281,980</u>
Net assets		<u>1,071,256</u>	<u>902,672</u>
Funds of the charity:			
Endowment funds		120,359	122,985
Unrestricted income funds			
Unrestricted funds		<u>950,897</u>	<u>779,687</u>
Total funds	16	<u>1,071,256</u>	<u>902,672</u>

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 4 November 2021 and signed on their behalf by:


.....
Mr N Young
Chairman and Trustee

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

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

Arthur Norfolk Battersby Trust 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 financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

The amount included in the accounts in respect of residents contributions represent the amounts receivable from residents for the year.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Investment income

Investment income is recognised on a receivable basis.

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 resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes expenditure associated with the running costs and maintenance of the bungalows.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements including independent examination.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

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.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and Appliances	15% straight line method
Freehold Buildings	1.5% straight line method

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

This fund represents those assets which must be permanently held by the charity.

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.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

2 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Residents Contributions	80,228	80,228	77,388

3 Investment income

	Unrestricted funds Designated £	General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;				
Interest receivable on bank deposits	-	247	247	535
Other income from fixed asset investments	2,490	23,056	25,546	26,278
	2,490	23,303	25,793	26,813

4 Expenditure on charitable activities

	Unrestricted funds Designated £	General £	Endowment funds Permanent £	Total 2021 £	Total 2020 £
Warden's remuneration (inc council tax)	-	7,698	-	7,698	7,461
Gas, electric and water	-	15,980	-	15,980	16,327
Repairs, renewals and maintenance	17,118	9,730	-	26,848	38,201
Insurance	-	2,035	-	2,035	2,027
Postage, stationery and telephone	-	1,062	-	1,062	604
Website and internet	-	96	-	96	96
Care Call Alarm Service	-	2,370	-	2,370	2,118
Council tax and utilities - vacant dwellings	-	113	-	113	-
Sundry	-	1,398	-	1,398	1,394
Bank charges	-	-	-	-	30
Depreciation	-	1,547	2,626	4,173	3,995
Loss on disposal of fixed assets	-	-	-	-	1,090
	17,118	42,029	2,626	61,773	73,343

£59,147 (2020 - £70,717) of the above expenditure was attributable to unrestricted funds and £2,626 (2020 - £2,626) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £7,080 (2020 - £2,202) which relate directly to charitable activities. See note for further details.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Independent examiner fees			
Examination of the financial statements	1,560	1,560	1,524
Legal fees	4,836	4,836	-
Other governance costs	684	684	678
	7,080	7,080	2,202

6 Net Incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Loss on disposal of fixed assets held for the charity's own use	-	1,090
Depreciation of fixed assets	4,173	3,995
Independent Examination	1,560	1,524

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr N Young

£620 (2020: £187) of expenses were reimbursed to Mr N Young during the year.

Mrs J Garside

£600 (2020: £Nil) of expenses were reimbursed to Mrs J Garside during the year.

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

No trustees have received any other benefits from the charity during the year.

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

8 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	<u>6,150</u>	<u>5,970</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:

	2021 No	2020 No
Warden	<u>1</u>	<u>1</u>

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

9 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>1,560</u>	<u>1,524</u>

10 Taxation

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

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 6 April 2020	175,064	10,725	185,789
Additions	<u>-</u>	<u>1,558</u>	<u>1,558</u>
At 5 April 2021	<u>175,064</u>	<u>12,283</u>	<u>187,347</u>
Depreciation			
At 6 April 2020	52,079	4,470	56,549
Charge for the year	<u>2,626</u>	<u>1,547</u>	<u>4,173</u>
At 5 April 2021	<u>54,705</u>	<u>6,017</u>	<u>60,722</u>
Net book value			
At 5 April 2021	<u>120,359</u>	<u>6,266</u>	<u>126,625</u>
At 5 April 2020	<u>122,985</u>	<u>6,255</u>	<u>129,240</u>

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

12 Fixed asset investments

	2021 £	2020 £
Other investments	<u>622,868</u>	<u>491,452</u>
Other investments	Listed investments	Total
	£	£
Cost or Valuation		
At 6 April 2020	491,452	491,452
Revaluation	<u>131,416</u>	<u>131,416</u>
At 5 April 2021	<u>622,868</u>	<u>622,868</u>
Net book value		
At 5 April 2021	<u>622,868</u>	<u>622,868</u>
At 5 April 2020	<u>491,452</u>	<u>491,452</u>

13 Debtors

	2021 £	2020 £
Prepayments	<u>11,762</u>	<u>9,875</u>

14 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	56	56
Cash at bank	<u>319,092</u>	<u>282,806</u>
	<u>319,148</u>	<u>282,862</u>

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	4,400	5,534
Deferred income	<u>4,747</u>	<u>5,223</u>
	<u>9,147</u>	<u>10,757</u>

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

16 Funds

	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2021 £
Unrestricted funds						
<i>General</i>						
General Funds	65,405	103,531	(49,109)	(45,719)	-	74,108
<i>Designated</i>						
Rebuilding Reserve Fund	670,000	-	-	31,092	118,908	820,000
Extraordinary Repair Fund	22,141	1,245	-	-	6,254	29,640
Cyclical Maintenance Fund	22,141	1,245	(17,118)	14,627	6,254	27,149
	<u>714,282</u>	<u>2,490</u>	<u>(17,118)</u>	<u>45,719</u>	<u>131,416</u>	<u>876,789</u>
Total unrestricted funds	779,687	106,021	(66,227)	-	131,416	950,897
Endowment funds						
<i>Permanent</i>						
Permanent Endowment Fund	122,985	-	(2,626)	-	-	120,359
Total funds	<u>902,672</u>	<u>106,021</u>	<u>(68,853)</u>	<u>-</u>	<u>131,416</u>	<u>1,071,256</u>
	Balance at 6 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2020 £
Unrestricted funds						
<i>General</i>						
General Funds	64,971	100,981	(41,206)	(59,341)	-	65,405
<i>Designated</i>						
Rebuilding Reserve Fund	763,000	-	-	30,848	(123,848)	670,000
Extraordinary Repair Fund	30,254	1,610	-	(1,610)	(8,113)	22,141
Cyclical Maintenance Fund	30,254	1,610	(31,713)	30,103	(8,113)	22,141
	<u>823,508</u>	<u>3,220</u>	<u>(31,713)</u>	<u>59,341</u>	<u>(140,074)</u>	<u>714,282</u>
Total unrestricted funds	888,479	104,201	(72,919)	-	(140,074)	779,687
Endowment funds						
<i>Permanent</i>						
Permanent Endowment Fund	125,611	-	(2,626)	-	-	122,985
Total funds	<u>1,014,090</u>	<u>104,201</u>	<u>(75,545)</u>	<u>-</u>	<u>(140,074)</u>	<u>902,672</u>

Arthur Norfolk Battersby Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

The specific purposes for which the funds are to be applied are as follows:

Rebuilding Reserve Fund - This is a designated reserve fund to cover any costs in relation to rebuilding of the bungalows. Transfers are made to it from general funds.

Extraordinary Repair Fund - This is a designated reserve fund for future major expenditure. Transfers are made to it from general funds and it can be drawn upon to meet major items of repair.

Cyclical Maintenance Fund - This is a designated reserve fund for maintenance occurring at regular intervals, e.g. internal and external redecoration. Transfers are made to it from general funds.

17 Analysis of net assets between funds

	Unrestricted funds		Endowment funds	Total funds at 5
	General	Designated	Permanent	April 2021
	£	£	£	£
Tangible fixed assets	6,266	-	120,359	126,625
Fixed asset investments	-	622,868	-	622,868
Current assets	76,989	253,921	-	330,910
Current liabilities	(9,147)	-	-	(9,147)
Total net assets	74,108	876,789	120,359	1,071,256

	Unrestricted funds		Endowment funds	Total funds at 5
	General	Designated	Permanent	April 2020
	£	£	£	£
Tangible fixed assets	6,255	-	122,985	129,240
Fixed asset investments	-	491,452	-	491,452
Current assets	69,907	222,830	-	292,737
Current liabilities	(10,757)	-	-	(10,757)
Total net assets	65,405	714,282	122,985	902,672

18 Related party transactions

There were no related party transactions in the year.

19 Non-adjusting events after the financial period

The Coronavirus pandemic developed in early 2020. This resulted in a material loss in the value of investments during the last financial year. The situation is ongoing but markets have continued to improve and the investments have recovered. At the date of approval of the accounts it has not been possible to quantify or ascertain any further financial impact of the pandemic on the charity. No adjustments have been made to any figures in the accounts as a result of the pandemic.