

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**

<b>Chairman</b>	Mr N Young
<b>Trustees</b>	Mr N Young Mrs J Garside Mrs N Owen Mr D M Stone Mrs H O'Sullivan Miss T Montgomery
<b>Secretary</b>	Mrs J Garside
<b>Other Officers</b>	Mr N Young, Treasurer
<b>Principal Office</b>	Battersby Court Old Hall Drive Stockport SK2 5UA
<b>Charity Registration Number</b>	235139
<b>Bankers</b>	National Westminster Bank PLC P.O. Box 13 10 Great Underbank Stockport Cheshire SK1 1LT  Metro Bank 45 Market Street Manchester M1 1WR
<b>Independent Examiner</b>	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.

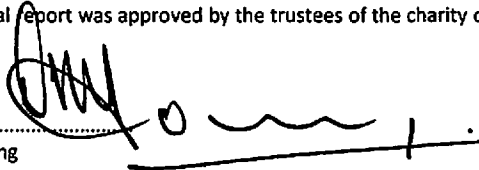
All of our residents were advised to observe the Government's advice during the lockdown period and its advice is regularly conveyed as the Government's advice changes. We emphasise specifically the need for social distancing and the need to be very careful re allowing others into their homes.

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

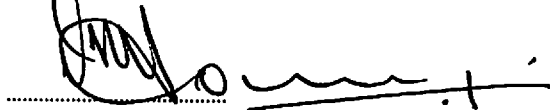
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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:

A handwritten signature in black ink, appearing to be 'N Young', written over a horizontal dotted line.

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').

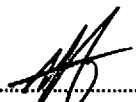
I report in respect of my examination of the Arthur Norfolk Battersby Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

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.

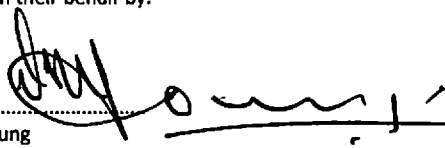


# Arthur Norfolk Battersby Trust

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

	Note	2021 £	2020 £
<b>Fixed assets</b>			
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>
<b>Current assets</b>			
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
<b>Creditors: Amounts falling due within one year</b>	15	<u>(9,147)</u>	<u>(10,757)</u>
<b>Net current assets</b>		<u>321,763</u>	<u>281,980</u>
<b>Net assets</b>		<u>1,071,256</u>	<u>902,672</u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		120,359	122,985
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>950,897</u>	<u>779,687</u>
<b>Total funds</b>	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
	<u>2,490</u>	<u>23,303</u>	<u>25,793</u>	<u>26,813</u>

#### 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
	<u>17,118</u>	<u>42,029</u>	<u>2,626</u>	<u>61,773</u>	<u>73,343</u>

£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
	<u>7,080</u>	<u>7,080</u>	<u>2,202</u>

### 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	<u>1,560</u>	<u>1,524</u>

### 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 £
<b>Staff costs during the year were:</b>		
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 £
<b>Cost</b>			
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>
<b>Depreciation</b>			
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>
<b>Net book value</b>			
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 £
<b>Unrestricted funds</b>						
<i><b>General</b></i>						
General Funds	65,405	103,531	(49,109)	(45,719)	-	74,108
<i><b>Designated</b></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>
<b>Total unrestricted funds</b>	<b>779,687</b>	<b>106,021</b>	<b>(66,227)</b>	<b>-</b>	<b>131,416</b>	<b>950,897</b>
<b>Endowment funds</b>						
<i><b>Permanent</b></i>						
Permanent Endowment Fund	<u>122,985</u>	<u>-</u>	<u>(2,626)</u>	<u>-</u>	<u>-</u>	<u>120,359</u>
<b>Total funds</b>	<b><u>902,672</u></b>	<b><u>106,021</u></b>	<b><u>(68,853)</u></b>	<b><u>-</u></b>	<b><u>131,416</u></b>	<b><u>1,071,256</u></b>
	Balance at 6 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2020 £
<b>Unrestricted funds</b>						
<i><b>General</b></i>						
General Funds	64,971	100,981	(41,206)	(59,341)	-	65,405
<i><b>Designated</b></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>
<b>Total unrestricted funds</b>	<b>888,479</b>	<b>104,201</b>	<b>(72,919)</b>	<b>-</b>	<b>(140,074)</b>	<b>779,687</b>
<b>Endowment funds</b>						
<i><b>Permanent</b></i>						
Permanent Endowment Fund	<u>125,611</u>	<u>-</u>	<u>(2,626)</u>	<u>-</u>	<u>-</u>	<u>122,985</u>
<b>Total funds</b>	<b><u>1,014,090</u></b>	<b><u>104,201</u></b>	<b><u>(75,545)</u></b>	<b><u>-</u></b>	<b><u>(140,074)</u></b>	<b><u>902,672</u></b>

## 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 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)
<b>Total net assets</b>	<b>74,108</b>	<b>876,789</b>	<b>120,359</b>	<b>1,071,256</b>

	Unrestricted funds		Endowment funds	Total funds at 5 April
	General	Designated	Permanent	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)
<b>Total net assets</b>	<b>65,405</b>	<b>714,282</b>	<b>122,985</b>	<b>902,672</b>

#### 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.