

REGISTERED CHARITY NUMBER: 236697

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021**

FOR

WILLIAM BERMAN'S TRUST

WILLIAM BERMAN'S TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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WILLIAM BERMAN'S TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 7 to 9 and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are as follows:

- (1) The provision of almshouses for 'poor women of good conduct, either widows or unmarried who shall be of the age of 50 years at the least at the date of their appointment and who shall continue unmarried'
- (2) Any residual income is to be applied for the assistance of Ministers or trainee Ministers of Religion; the support of orphanages and similar institutions; the support of institutions caring for chronically sick persons; and the relief of persons in straitened circumstances.

Public benefit

The activities of the Charity are the provision and maintenance of seventeen almshouses for the beneficial class referred to in the first object above and in doing this the Trustees keep in mind the Charity Commissioners' guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Trustees continued to be concerned for the welfare of residents and maintenance of the almshouses. The continuing Covid pandemic restricted activities although a tea party was held in September. Trustees were pleased to provide a defibrillator to the Common Room and a training session was held. Trustees continued their policy of replacing boilers. The Trustees agreed to reinstate property inspections so that a programme of maintenance could be agreed.

Trustees welcomed one new resident to the almshouses.

The Trustees were pleased to provide donations of £2,000 each to 7 other charities during the year.

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

Reserves policy

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

FUTURE PLANS

The Trustees continue to invest surplus funds. The Charity's portfolio is significant and is managed by Rathbones in accordance with the Charity's risk profile. The Trustees noted the Charity's considerable Permanent Endowment investments and resolved to consider possible development opportunities should they arise.

The Trustees continue to look for opportunities to improve the wellbeing of residents.

WILLIAM BERMAN'S TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Rev. William Berman founded the Charity in the year 1700 and it was established by an Order of the Charity Commissioners dated 2nd May 1871 and is regulated by a Scheme of the same date. It was further approved and constituted by a Scheme dated 30th October 1953 and variations dated 11th May 1989 and 2nd April 1997 and an order dated 1st June 2007.

Recruitment and appointment of new trustees

The Trustees continue to be mindful of the need to maintain a strong Trust body by making timely appointments when vacancies occur. As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

Organisational structure

The Clerk to the Charity carries out the day to day running of the Charity under the guidance and supervision of the Trustees, who normally meet four times during each year and more frequently when there is business to be transacted.

Induction and training of new trustees

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

Related parties

There are no other charities related to the William Berman's Trust. The Clerk to the Charity is also Clerk to other almshouse charities.

Risk management

As an integral part of their management policy the Trustees maintain regular checks on risk factors which may adversely affect the Charity.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

236697

Principal address

c/o Clare Heyes
18 Newbridge Hill
West Bergholt
Colchester
Essex
CO6 3ER

WILLIAM BERMAN'S TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees

Mr K O Hawkes
Mrs J Gowlett
Mrs M Lofts
Mr S Hill
Mrs C Tuck
Mr C Enderby
Mrs R Anderson (appointed 20/7/21)

Independent Examiner

Simon Welling
Certified Accountant
Haines Watts
Chartered Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Solicitors

Landons
Landon House
9 Shenfield Road
Brentwood
Essex
CM15 8AH

Clerk to the Charity

Mrs C Heyes
18 Newbridge Hill
West Bergholt
Colchester
Essex
CO6 3ER

Approved by order of the board of trustees on 19th April 2022 and signed on its behalf by:



Mr K O Hawkes - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WILLIAM BERMAN'S TRUST**

Independent examiner's report to the trustees of William Berman's Trust

I report to the charity trustees on my examination of the accounts of William Berman's Trust (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

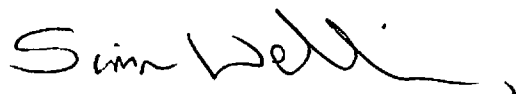
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 the 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 applicable 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.



Simon Welling
Certified Accountant
Haines Watts
Chartered Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Date: 20/4/2022

WILLIAM BERMAN'S TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities	3					
Almshouses		124,907	-	-	124,907	119,700
Investment income	2	25,221	263	-	25,484	21,670
Total		150,128	263	-	150,391	141,370
EXPENDITURE ON						
Raising funds						
Investment management costs		5,203	-	-	5,203	5,207
		5,203	-	-	5,203	5,207
Charitable activities	4					
Almshouses		85,007	-	-	85,007	101,123
Grants to institutions		14,000	-	-	14,000	6,000
Residents expenses		227	263	-	490	856
Total		104,437	263	-	104,700	113,186
Net gains on investments		15,545	-	73,753	89,298	32,008
NET INCOME		61,236	-	73,753	134,989	60,192
Transfers between funds	14	14,602	-	(14,602)	-	-
Net movement in funds		75,838	-	59,151	134,989	60,192
RECONCILIATION OF FUNDS						
Total funds brought forward		265,925	-	2,052,822	2,318,747	2,258,555
TOTAL FUNDS CARRIED FORWARD		341,763	-	2,111,973	2,453,736	2,318,747

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements


WILLIAM BERMAN'S TRUST**BALANCE SHEET
31 DECEMBER 2021**

		2021 £	2020 £
	Notes		
FIXED ASSETS			
Tangible assets	9	1,212,749	1,227,351
Investments	10	1,063,458	931,185
		2,276,207	2,158,536
CURRENT ASSETS			
Debtors	11	4,111	2,819
Cash at bank		185,404	172,352
		189,515	175,171
CREDITORS			
Amounts falling due within one year	12	(11,986)	(14,960)
NET CURRENT ASSETS		177,529	160,211
TOTAL ASSETS LESS CURRENT LIABILITIES		2,453,736	2,318,747
NET ASSETS		2,453,736	2,318,747
FUNDS	14		
Unrestricted funds		341,763	265,925
Endowment funds		2,111,973	2,052,822
TOTAL FUNDS		2,453,736	2,318,747

The financial statements were approved by the Board of Trustees and authorised for issue on 19/4/2022 and were signed on its behalf by:



Mr K D Hawkes - Trustee



Mr S Hill - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Permanent endowment funds are non-expendable funds which are normally held indefinitely.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

WILLIAM BERMAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES - continued

Expenditure (continued)

Repairs and Maintenance of Properties

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Income Account each year to the Extraordinary Repair Fund to cover extraordinary repairs as they arise and to the Cyclical Maintenance Fund to cover repairs which arise on a cyclical basis.

Support Costs

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

Grants

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets

The cost of refurbishment and improvements to the existing freehold property are written off to the Income Account as incurred. Any major improvements to the existing freehold property or new building works are capitalised.

The freehold property is depreciated using the straight line method at a rate calculated to write off the assets over their estimated useful life which is considered to be 100 years.

Investments

Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

Debtors

Contribution and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and Provisions

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

WILLIAM BERMAN'S TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****1. ACCOUNTING POLICIES - continued****Going Concern**

The Trustees have considered the potential impact of COVID-19 on the Charity's financial position and whether the Charity's ability to continue as a going concern was likely to be affected. The Trustees consider that the income to the Charity would not be affected in any material way as the majority of their beneficiaries were of retirement age with fixed incomes related to statutory pensions, private pensions, universal credit and housing benefit. Nevertheless, the impact of COVID-19 might result in voids being of longer duration during pandemic restrictions. Based on these assessments, cash and the current funds available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual reports and accounts. Amount after allowing for any trade discounts due.

2. INVESTMENT INCOME

	2021	2020
	£	£
Dividends receivable	23,417	19,726
Accumulated income	2,059	1,896
HSBC deposit account interest	-	4
COIF deposit account interest	8	44
	<u>25,484</u>	<u>21,670</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Almshouses		
Contributions receivable	126,368	120,670
Losses from voids	(1,461)	(970)
	<u>124,907</u>	<u>119,700</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Grant funding of activities	Support costs (see note 6)	Totals
	£	£	£	£
Almshouses	70,822	-	14,185	85,007
Grants to institutions	-	14,000	-	14,000
Residents expenses	490	-	-	490
	<u>71,312</u>	<u>14,000</u>	<u>14,185</u>	<u>99,497</u>

WILLIAM BERMAN'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Rates and water	1,250	5,089
Insurance	2,487	2,482
Light and heat	10,040	10,332
Repairs and maintenance	13,931	15,299
Cyclical repairs	2,290	1,200
Extraordinary repairs	16,000	30,244
Gardening	6,225	4,375
Careline charges	2,109	1,899
Telephone	809	606
Cleaner	966	391
Replacement equipment	-	609
Sundry expenses	113	160
Residents expenses	490	857
Depreciation	<u>14,602</u>	<u>14,605</u>
	<u>71,312</u>	<u>88,148</u>

6. SUPPORT COSTS

	Management £
Almshouses	<u>14,185</u>

Support costs, included in the above, are as follows:

	2021	2020
	Almshouses	Total activities
	£	£
Clerks Fees	9,724	9,323
Independent examinations fees	540	522
Accountancy fees	3,660	3,558
Trustees' indemnity insurance	-	64
Sundry expenses	<u>261</u>	<u>365</u>
	<u>14,185</u>	<u>13,832</u>

WILLIAM BERMAN'S TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Almshouses	119,700	-	-	119,700
Investment income	<u>21,448</u>	<u>222</u>	<u>-</u>	<u>21,670</u>
Total	141,148	222	-	141,370
EXPENDITURE ON				
Raising funds				
Investment management costs	<u>5,207</u>	<u>-</u>	<u>-</u>	<u>5,207</u>
	5,207	-	-	5,207
Charitable activities				
Almshouses	101,123	-	-	101,123
Grants to institutions	6,000	-	-	6,000
Residents expenses	634	222	-	856
Total	112,964	222	-	113,186
Net gains on investments	<u>6,058</u>	<u>-</u>	<u>25,950</u>	<u>32,008</u>
NET INCOME	34,242	-	25,950	60,192
Transfers between funds	<u>13,837</u>	<u>-</u>	<u>(13,837)</u>	<u>-</u>
Net movement in funds	48,079	-	12,113	60,192
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>217,846</u>	<u>-</u>	<u>2,040,709</u>	<u>2,258,555</u>
TOTAL FUNDS CARRIED FORWARD	<u>265,925</u>	<u>-</u>	<u>2,052,822</u>	<u>2,318,747</u>

WILLIAM BERMAN'S TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****9. TANGIBLE FIXED ASSETS**

	Freehold property £
COST	
At 1 January 2021 and 31 December 2021	<u>1,392,751</u>
DEPRECIATION	
At 1 January 2021	165,400
Charge for year	<u>14,602</u>
At 31 December 2021	<u>180,002</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,212,749</u>
At 31 December 2020	<u>1,227,351</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	931,185
Additions	92,785
Disposals	(49,810)
Revaluations	<u>89,298</u>
At 31 December 2021	<u>1,063,458</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,063,458</u>
At 31 December 2020	<u>931,185</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Accumulated revaluation gains	539,340
Cost	<u>524,118</u>
	<u>1,063,458</u>

WILLIAM BERMAN'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Contributions arrears	2,511	575
Other debtors	71	449
Prepayments and accrued income	<u>1,529</u>	<u>1,795</u>
	<u>4,111</u>	<u>2,819</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Contributions recieved in adva	5,087	5,308
Other creditors	429	78
Accruals and deferred income	<u>6,470</u>	<u>9,574</u>
	<u>11,986</u>	<u>14,960</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted fund	Endowment funds	2021 Total funds	2020 Total funds
	£	£	£	£	£
Fixed assets	-	-	1,212,749	1,212,749	1,227,351
Investments	223,108	-	840,350	1,063,458	931,185
Current assets	130,641	-	58,874	189,515	175,171
Current liabilities	<u>(11,986)</u>	<u>-</u>	<u>-</u>	<u>(11,986)</u>	<u>(14,960)</u>
	<u>341,763</u>	<u>-</u>	<u>2,111,973</u>	<u>2,453,736</u>	<u>2,318,747</u>

14. MOVEMENT IN FUNDS

	At 1.1.21	Net movement	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
Income Account	88,978	63,691	(48,967)	103,702
Extraordinary Repair Fund	152,851	(165)	43,569	196,255
Cyclical Maintenance Fund	<u>24,096</u>	<u>(2,290)</u>	<u>20,000</u>	<u>41,806</u>
	265,925	61,236	14,602	341,763
Endowment funds				
Capital Account	1,610,132	26,202	(14,602)	1,621,732
Miss Isobel Susan Emily Field's Bequest	7,610	653	-	8,263
Capital Recoupment Fund	<u>435,080</u>	<u>46,898</u>	<u>-</u>	<u>481,978</u>
	<u>2,052,822</u>	<u>73,753</u>	<u>(14,602)</u>	<u>2,111,973</u>
TOTAL FUNDS	<u>2,318,747</u>	<u>134,989</u>	<u>-</u>	<u>2,453,736</u>

WILLIAM BERMAN'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Income Account	148,069	(86,147)	1,769	63,691
Extraordinary Repair Fund	2,059	(16,000)	13,776	(165)
Cyclical Maintenance Fund	-	(2,290)	-	(2,290)
	<u>150,128</u>	<u>(104,437)</u>	<u>15,545</u>	<u>61,236</u>
Restricted funds				
Miss Isobel Susan Emily Field's Bequest Income Fund	263	(263)	-	-
Endowment funds				
Capital Account	-	-	26,202	26,202
Miss Isobel Susan Emily Field's Bequest	-	-	653	653
Capital Recoupment Fund	-	-	46,898	46,898
	<u>-</u>	<u>-</u>	<u>73,753</u>	<u>73,753</u>
TOTAL FUNDS	<u>150,391</u>	<u>(104,700)</u>	<u>89,298</u>	<u>134,989</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
Income Account	44,894	57,732	(13,648)	88,978
Extraordinary Repair Fund	147,656	(22,290)	27,485	152,851
Cyclical Maintenance Fund	25,296	(1,200)	-	24,096
	<u>217,846</u>	<u>34,242</u>	<u>13,837</u>	<u>265,925</u>
Endowment funds				
Capital Account	1,662,770	(38,801)	(13,837)	1,610,132
Miss Isobel Susan Emily Field's Bequest	8,363	(753)	-	7,610
Capital Recoupment Fund	369,576	65,504	-	435,080
	<u>2,040,709</u>	<u>25,950</u>	<u>(13,837)</u>	<u>2,052,822</u>
TOTAL FUNDS	<u>2,258,555</u>	<u>60,192</u>	<u>-</u>	<u>2,318,747</u>

WILLIAM BERMAN'S TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****14. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Income Account	139,252	(81,520)	-	57,732
Extraordinary Repair Fund	1,896	(30,244)	6,058	(22,290)
Cyclical Maintenance Fund	-	(1,200)	-	(1,200)
	141,148	(112,964)	6,058	34,242
Restricted funds				
Miss Isobel Susan Emily Field's Bequest Income Fund	222	(222)	-	-
Endowment funds				
Capital Account	-	-	(38,801)	(38,801)
Miss Isobel Susan Emily Field's Bequest	-	-	(753)	(753)
Capital Recoupment Fund	-	-	65,504	65,504
	-	-	25,950	25,950
TOTAL FUNDS	<u>141,370</u>	<u>(113,186)</u>	<u>32,008</u>	<u>60,192</u>

Income Account

The Income Account is unrestricted and available for the general purposes of the Charity. The Fund represents accumulated surpluses of the Charity.

Extraordinary Repair Fund

The Extraordinary Repair Fund is unrestricted but designated by the Trustees for future major repairs and improvements to the Charity's almshouses. The Fund is specifically invested. Income from the investments is added to the Fund. A transfer to the Fund is made each year from the Income Account of a specific amount agreed by the Trustees.

Cyclical Maintenance Fund

The Cyclical Maintenance Fund is unrestricted but designated by the Trustees for future recurring maintenance as necessary at the Charity's almshouses. A transfer to the Fund is made each year from the Income Account of a specific amount agreed by the Trustees.

Capital Account

The Capital Account is Permanent Endowment of the Charity. The Fund is partly represented by the Charity's equity in land and buildings with the balance being specifically invested. Income from these investments is available for the general purposes of the Charity. Changes in the net book value of the housing properties are reflected in the Capital Account by a transfer from or to the Income Account.

Miss Isobel Susan Emily Field's Bequest and Income Fund

The bequest of Miss Field is Permanent Endowment of the Charity and is specifically invested. Income from these investments is restricted to the benefit of the Charity's almswomen.

WILLIAM BERMAN'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. MOVEMENT IN FUNDS - continued

Capital Recoupment Fund

The Capital Recoupment Fund is permanent endowment of the Charity was established to recoup funds withdrawn from the Capital Account and Miss Isobel Susan Emily Field's Bequest to Improve the Charity's properties.

The Charity Commission accepted the Trustees resolution, dated 10 April 2019, to cancel the annual recoupments so that these funds can be utilised on the Charity's beneficiaries.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

WILLIAM BERMAN'S TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends receivable	23,417	19,726
Accumulated income	2,059	1,896
HSBC deposit account interest	-	4
COIF deposit account interest	8	44
	<u>25,484</u>	<u>21,670</u>
Charitable activities		
Contributions receivable	<u>124,907</u>	<u>119,700</u>
Total incoming resources	150,391	141,370
EXPENDITURE		
Raising funds		
Investment management costs	5,203	5,207
Charitable activities		
Rates and water	1,250	5,089
Insurance	2,487	2,482
Light and heat	10,040	10,332
Repairs and maintenance	13,931	15,299
Cyclical repairs	2,290	1,200
Extraordinary repairs	16,000	30,244
Gardening	6,225	4,375
Careline charges	2,109	1,899
Telephone	809	606
Cleaner	831	391
Replacement equipment	-	609
Sundry expenses	248	160
Residents expenses	490	856
Freehold property	14,602	14,605
Grants to institutions	<u>14,000</u>	<u>6,000</u>
	85,312	94,147
Support costs		
Management		
Clerks Fees	9,724	9,323
Independent examinations fees	540	522
Carried forward	10,264	9,845

This page does not form part of the statutory financial statements

WILLIAM BERMAN'S TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
Management		
Brought forward	10,264	9,845
Accountancy fees	3,660	3,558
Trustees' indemnity insurance	-	64
Sundry expenses	<u>261</u>	<u>365</u>
	<u>14,185</u>	<u>13,832</u>
 Total resources expended	 <u>104,700</u>	 <u>113,186</u>
 Net income before gains and losses	 45,691	 28,184
 Realised recognised gains and losses		
Realised gains on fixed asset investments	<u>41,938</u>	<u>65,977</u>
 Net income	 <u>87,629</u>	 <u>94,161</u>

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