

THE NANCY DERBYSHIRE TRUST

England & Wales · Charity number 237996

Details

Status Registered

Legal form Other

Registered 1964-11-24

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

Contact

Address Forbes
2-8 Wellington Street
St Johns
Blackburn
BB1 8DD

Phone 07976257257

Email adam.bromley@forbessolicitors.co.uk

Activities

Objects: (1) ALMSHOUSES FOR POOR PERSONS OF GOOD CHARACTER WHO HAVE RESIDED WITHIN SEVEN MILES OF THE ALMSHOUSES BUILDINGS FOR AT LEAST FIVE YEARS. (2) ANY RESIDUE OF INCOME MAY BE DISTRIBUTED AMONGST POOR PERSONS HAVING QUALIFICATIONS SIMILAR TO THE ALMSPEOPLE.

Activities: The trust owns six almshouses at St Silas Road, Blackburn, where it provides accommodation for the elderly residents. The trust has more recently acquired one additional property which is a flat at Fairhope Court Blackburn which was transferred to it from another Charity pursuant to an order of the Charity Commission and a resident has now been appointed to occupy this flat.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** BLACKBURN
- Blackburn With Darwen

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£37,731	£38,706	-	-
2023-12-31	£38,151	£12,180	-	-
2022-12-31	£30,803	£24,419	-	-
2021-12-31	£25,634	£14,269	-	-
2020-12-31	£26,636	£6,335	-	-

Trustees

Name	Role	Appointed
RICHARD BENTLEY PREST	Chair	1989-10-24
ADAM JAMES BROMLEY		2018-07-31
John Paul Dignan		2018-09-11
Sonya Ann Jolly		2019-11-01
Valerie Margaret Edge		2014-09-11

THE NANCY DERBYSHIRE TRUST

England & Wales - Charity number 237996

Accounts

THE NANCY DERBYSHIRE TRUST
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2024

Charity Registration No. 237996

THE NANCY DERBYSHIRE TRUST

LIST OF PROFESSIONAL ADVISERS:

Independent Examiner:

Helen Binns
Menzies LLP
The Beehive
Lions Drive
Blackburn
BB1 2QS

Solicitors:

Forbes
73 Northgate
Blackburn
BB2 1AA

Bankers:

HSBC Bank plc
60 Church Street
Blackburn
BB1 5AS

THE NANCY DERBYSHIRE TRUST

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THE NANCY DERBYSHIRE TRUST

TRUSTEES' ANNUAL REPORT

The Trustees present their annual report for the year ended 31 December 2024.

Principal aims and objectives:

The trust was established under a Trust deed dated 26 August 1893. Its objects are to provide Almshouses for poor persons of good character who have resided within the borough for at least 5 years. Any residue of income may be distributed amongst other similar people.

Main activities, achievements and financial performance:

During the period under review, the rents received by the trust amounted to £29,720 (2023: £23,940) and all other income received was from investments.

Legal and Administrative information:

- The name of the charity is The Nancy Derbyshire Trust.
- The Charities Registration number is 237996.
- The premises of the Trust are the Almshouses, St Silas' Road, Blackburn but all correspondence should be addressed to Adam Bromley at Forbes Solicitors, 73 Northgate, Blackburn BB2 1AA.
- The names of the trustees who served during the year were as follows:-

R Prest
V Edge
J P Dignan
S Jolly
A J Bromley
D W Kemp

The power of appointing new trustees is exercisable by all existing trustees.

The Trustees have invested certain of the Trust's Funds into a range of investments as detailed in Note 7 to the accounts. The market value of the investments increased by £14,680 (2023: £6,062 increase) during the year.

Reserves Policy

Unrestricted funds are needed:

- to produce investment income sufficient to cover the Trust's normal level of expenditure and
- to maintain a contingency reserve to safeguard the Trust in the event of unforeseen circumstances.

The level of reserves is monitored and reviewed by the Trustees annually.

The trust has an Endowment Fund of £160,000 (2023: £160,000).

THE NANCY DERBYSHIRE TRUST

TRUSTEES' ANNUAL REPORT (CONT)

Statement of trustees' responsibilities

The trustees of The Nancy Derbyshire Trust have pleasure in presenting their Report and Financial Statements for the year ended 31 December 2024. The financial statements comply with the Statement of Recommended Practice – Accounting and Reporting by Charities.

The law applicable to charities in England and Wales requires the trustees to prepare statements of account for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- (a) Select suitable accounting policies and apply them consistently;
- (b) Make judgements and estimates that are reasonable and prudent;
- (c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity which enable them to ensure that the financial statements comply with the Charity (Accounts and Reports) Regulations 2000. They 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 also responsible for all trust finance, its management and control. These responsibilities include:

- (a) Keeping "proper accounting records" which are sufficient to show and explain all the trust's transactions and must include a record of all relevant assets and liabilities.
- (b) Ensuring that the finances of the trust are under its control and only delegated if the trust can ensure that its wishes will be followed.
- (c) Preparing annual financial statements and report, which shall be presented to the trustees in accordance with the requirements of the trust deeds.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities

Approved by the trustees and signed on their behalf:

Signed: R Prest



Date: 24th Oct 2025

THE NANCY DERBYSHIRE TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF THE NANCY DERBYSHIRE TRUST**

I report on the accounts of the Trust for the year ended 31 December 2024, which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord to the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- 2) To which, in my opinion, attention should be drawn in order to enable the proper understanding of the accounts to be reached.

Helen Binns
Menzies LLP
The Beehive
Lions Drive
Balckburn
BB1 2QS
Dated:

THE NANCY DERBYSHIRE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

Income and Endowments	Note	2024			2023		
		Unrestricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Endowment Funds £	Total £
Income							
<i>Donations</i>	2	-	-	-	6,729	-	6,729
<i>Rental income</i>	3	-	29,720	29,720	-	23,940	23,940
<i>Investment income</i>	4	8,011	-	8,011	7,482	-	7,482
Total		<u>8,011</u>	<u>29,720</u>	<u>37,731</u>	<u>14,211</u>	<u>23,940</u>	<u>38,151</u>
Expenditure:							
<i>Charitable activities</i>	5	(7,563)	(31,143)	(38,706)	(7,015)	(5,165)	(12,180)
Net incoming / (outgoing) resources before other gains		<u>448</u>	<u>(1,423)</u>	<u>(975)</u>	<u>7,196</u>	<u>18,775</u>	<u>25,971</u>
Transfers between funds		(1,423)	1,423	-	18,775	(18,775)	-
Net unrealised gain on investments	7	14,680	-	14,680	6,062	-	6,062
Net movement in funds		<u>13,705</u>	<u>-</u>	<u>13,705</u>	<u>32,033</u>	<u>-</u>	<u>32,033</u>
Reconciliation of funds							
Total funds brought forward		<u>366,536</u>	<u>160,000</u>	<u>526,536</u>	<u>334,503</u>	<u>160,000</u>	<u>494,503</u>
Total funds carried forward		<u>380,241</u>	<u>160,000</u>	<u>540,241</u>	<u>366,536</u>	<u>160,000</u>	<u>526,536</u>

There are no recognised gains or losses in 2024 or 2023 other than net movements in funds for the year.

The notes on pages 6 to 9 form part of these accounts.

THE NANCY DERBYSHIRE TRUST

**BALANCE SHEET AS AT
31 DECEMBER 2024**

	Note	Unrestricted Funds £	Endowment Funds £	2024 Total £	2023 Total £
Fixed assets					
Investment property	6	35,497	160,000	195,497	195,497
Investments	7	256,974	-	256,974	242,294
		292,471	160,000	452,471	437,791
Current assets					
Debtors	8	743	-	743	732
Cash at bank	9	87,867	-	87,867	88,813
		88,610	-	88,610	89,545
Liabilities					
Creditors: amounts falling within one year	10	(840)	-	(840)	(800)
Net Current Assets		87,770	-	87,770	88,745
Total Assets less Current Liabilities		380,241	160,000	540,241	526,536
The funds of the charity:					
Unrestricted income funds		380,241	-	380,241	366,536
Endowment fund		-	160,000	160,000	160,000
		380,241	160,000	540,241	526,536

Approved by the trustees and authorised for issue on 24th Oct 2025
Signed on behalf of the trustees by:



R Prest

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS

1 Principal accounting policies

Basis of accounting

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 the Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Nancy Derbyshire Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recorded at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The Trustees have, at the time of approving these accounts a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in the preparation of these accounts.

Fund accounting

Unrestricted funds represent the funds of The Nancy Derbyshire Trust that are not subject to any restrictions regarding their use and are available for application on the general purpose of The Nancy Derbyshire Trust.

Endowment funds are in relation to the properties. These properties are to be held in perpetuity and not to be sold unless the upkeep of the buildings require to do so. Any rental income earned is to be spent on the upkeep of the buildings.

Income

Income from donations and legacies

Donations and legacies to The Nancy Derbyshire Trust are accounted for as soon as income can be measured and receipt is probable.

Income from investments

Dividends and interest are accounted for when receivable.

Income from investment properties

Rental income is accounted for as the service is provided.

Gains and losses on investments

Realised gains or losses are recognized when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December 2024.

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS

1 Principal accounting policies (continued)

Resources expended

Expenditure on charitable activities

Activities directly relating to the work of the trust includes both direct expenditure and allocated support costs, including any governance costs relating to the strategic management of the trust. This includes the costs of examination of the financial statements. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Assets and liabilities

Investment Property

Investment properties should be included in the accounts at market value. No valuation of the properties has been included in these financial statements due to the cost of providing that valuation not deemed to be in the best interests of The Nancy Derbyshire Trust.

Investments

Investments are shown at market value at 31 December 2024.
Realised and unrealised gains and losses are recognised in the Statement of Financial Activities.

Current assets

Amounts owing to the trust at 31 December 2024 in respect of fees and other income are shown as a debtor.

2	Donations and Legacies Income	2024	2023
		£	£
	Legacy- The late Robert Haworth Trust Fund	-	6,729
		-	6,729
3	Rental Income	2024	2023
		£	£
	House rents received	29,720	23,940
		29,720	23,940
4	Income earned from investments	2024	2023
		£	£
	Equities investment fund for Charities	7,239	6,760
	Alliance trust plc	447	423
	Foreign and colonial investment trust	325	299
		8,011	7,482
		8,011	7,482

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS

5	Expenditure on charitable activities	2024	2023
		£	£
	Garden maintenance	2,739	1,643
	Repairs and renewals	31,143	5,165
	Insurance	1,514	1,504
	Utility costs	1,782	1,237
	Bank charges	72	70
	Professional services	-	831
	Accountancy services	856	830
	Management charges	600	900
		38,706	12,180

6	Investment Properties	2024	2023
		£	£
	Valuation brought forward as at 1 January 2024	195,497	195,497
	Property improvements in the year	-	-
		195,497	195,497

Due to the costs that would be involved in obtaining a valuation of the properties each year compared to the benefit this would provide, the Trustees continue to include the investment properties at previous valuations.

7	Investments	At Market Value	At Cost	2024 Total	2023 Total
		£	£	£	£
	Investments b/fwd at market value 01.01.24	222,294	20,000	242,294	236,232
	Additions	-	-	-	-
	Disposals	-	-	-	-
	Movement in market value in year	14,680	-	14,680	6,062
	Investments c/fwd at market value 31.12.24	236,974	20,000	256,974	242,294

The investments figure above is broken down into the following individual investments:

	2024	2023
	£	£
6,680 M+G Charifund Income Units EIFC	98,356	95,857
684 Accumulation Shares NAACIF	82,813	76,665
11,672 Income Shares NAACIF	10,835	10,484
1700 Alliance Trust Plc	21,148	18,734
2,150 Foreign and Colonial Investment Trust	23,822	20,554
	236,974	222,294

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS

8	Debtors	2024	2023
		£	£
	Prepayments	743	732
		743	732
		743	732
9	Cash at bank	2024	2023
		£	£
	Bank current account	87,867	88,813
		87,867	88,813
		87,867	88,813
10	Creditors: amounts falling within one year	2024	2023
		£	£
	Accruals	840	800
		840	800
		840	800

11 Analysis of funds

The analysis and movement of funds (unrestricted and endowment funds) are shown in the Statement of Financial Activities. The terms of the endowment fund are that the fund cannot be realised to fund day to day activities. The fund is to be held in perpetuity.

12 Trustees

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

13 Related party transactions

There were no related party transactions during the year.

THE NANCY DERBYSHIRE TRUST

England & Wales - Charity number 237996

Accounts

THE NANCY DERBYSHIRE TRUST
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2023

Charity Registration No. 237996

THE NANCY DERBYSHIRE TRUST

LIST OF PROFESSIONAL ADVISERS:

Independent Examiner:

Helen Binns
Beever and Struthers
The Beehive
Lions Drive
Blackburn
BB1 2QS

Solicitors:

Forbes
2/6 Wellington Street (St John's)
Blackburn
BB1 8DD

Bankers:

HSBC Bank plc
60 Church Street
Blackburn
BB1 5AS

THE NANCY DERBYSHIRE TRUST

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THE NANCY DERBYSHIRE TRUST

TRUSTEES' ANNUAL REPORT

The Trustees present their annual report for the year ended 31 December 2023.

Principal aims and objectives:

The trust was established under a Trust deed dated 26 August 1893. Its objects are to provide Almshouses for poor persons of good character who have resided within the borough for at least 5 years. Any residue of income may be distributed amongst other similar people.

Main activities, achievements and financial performance:

During the period under review, the rents received by the trust amounted to £23,940 (2022: £23,978) and all other income received was from investments.,

Legal and Administrative information:

- The name of the charity is The Nancy Derbyshire Trust.
- The Charities Registration number is 237996.
- The premises of the Trust are the Almshouses, St Silas' Road, Blackburn but all correspondence should be addressed to Adam Bromley at Forbes Solicitors, 2-6 Wellington Street (St John's), Blackburn.
- The names of the trustees who served during the year were as follows:-

R Prest
V Edge
J P Dignan
S Jolly
A J Bromley

The power of appointing new trustees is exercisable by all existing trustees.

The Trustees have invested certain of the Trust's Funds into a range of investments as detailed in Note 6 to the accounts. The market value of the investments increased by £6,062 (2022: £7,431 decrease) during the year.

Reserves Policy

Unrestricted funds are needed:

- to produce investment income sufficient to cover the Trust's normal level of expenditure and
- to maintain a contingency reserve to safeguard the Trust in the event of unforeseen circumstances.

The level of reserves is monitored and reviewed by the Trustees annually.

The trust has an Endowment Fund of £160,000 (2022: £160,000).

THE NANCY DERBYSHIRE TRUST
TRUSTEES' ANNUAL REPORT (CONT)

Statement of trustees' responsibilities

The trustees of The Nancy Derbyshire Trust have pleasure in presenting their Report and Financial Statements for the year ended 31 December 2023. The financial statements comply with the Statement of Recommended Practice – Accounting and Reporting by Charities.

The law applicable to charities in England and Wales requires the trustees to prepare statements of account for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- (a) Select suitable accounting policies and apply them consistently;
- (b) Make judgements and estimates that are reasonable and prudent;
- (c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity which enable them to ensure that the financial statements comply with the Charity (Accounts and Reports) Regulations 2000. They 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 also responsible for all trust finance, its management and control. These responsibilities include:

- (a) Keeping "proper accounting records" which are sufficient to show and explain all the trust's transactions and must include a record of all relevant assets and liabilities.
- (b) Ensuring that the finances of the trust are under its control and only delegated if the trust can ensure that its wishes will be followed.
- (c) Preparing annual financial statements and report, which shall be presented to the trustees in accordance with the requirements of the trust deeds.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities

Approved by the trustees and signed on their behalf:

Signed: R Prest

Date:

THE NANCY DERBYSHIRE TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF THE NANCY DERBYSHIRE TRUST**

I report on the accounts of the Trust for the year ended 31 December 2023, which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord to the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- 2) To which, in my opinion, attention should be drawn in order to enable the proper understanding of the accounts to be reached.

Helen Binns
Beever and Struthers
The Beehive
Lions Drive
Balckburn
BB1 2QS
Dated:

THE NANCY DERBYSHIRE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

Income and Endowments	Note	2023			2022		
		Unrestricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Endowment Funds £	Total £
Income							
<i>Donations</i>	2	6,729	-	6,729	-	-	-
<i>Rental income</i>	3	-	23,940	23,940	-	23,978	23,978
<i>Investment income</i>	4	7,482	-	7,482	6,825	-	6,825
Total		14,211	23,940	38,151	6,825	23,978	30,803
Expenditure:							
<i>Charitable activities</i>	5	(7,015)	(5,165)	(12,180)	(6,935)	(17,484)	(24,419)
Net incoming / (outgoing) resources before other gains		7,196	18,775	25,971	(110)	6,494	6,384
Transfers between funds		18,775	(18,775)	-	6,494	(6,494)	-
Net unrealised (loss) gain on investments	7	6,062	-	6,062	(7,431)	-	(7,431)
Net movement in funds		32,033	-	32,033	(1,047)	-	(1,047)
Reconciliation of funds							
Total funds brought forward		334,503	160,000	494,503	335,550	160,000	495,550
Total funds carried forward		366,536	160,000	526,536	334,503	160,000	494,503

There are no recognised gains or losses in 2023 or 2022 other than net movements in funds for the year.

The notes on pages 6 to 9 form part of these accounts.

THE NANCY DERBYSHIRE TRUST

**BALANCE SHEET AS AT
31 DECEMBER 2023**

	Note	Unrestricted Funds £	Endowment Funds £	2023 Total £	2022 Total £
Fixed assets					
Investment property	6	35,497	160,000	195,497	195,497
Investments	7	242,294	-	242,294	236,232
		277,791	160,000	437,791	431,729
Current assets					
Debtors	8	732	-	732	733
Cash at bank	9	88,813	-	88,813	63,541
		89,545	-	89,545	64,274
Liabilities					
Creditors: amounts falling within one year	10	(800)	-	(800)	(1,500)
Net Current Assets		88,745	-	88,745	62,744
Total Assets less Current Liabilities		366,536	160,000	526,536	494,503
The funds of the charity:					
Unrestricted income funds		366,536	-	366,536	334,503
Endowment fund		-	160,000	160,000	160,000
		366,536	160,000	526,536	494,503

Approved by the trustees and authorised for issue on

Signed on behalf of the trustees by:

R Prest

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS

1 Principal accounting policies

Basis of accounting

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 the Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Nancy Derbyshire Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recorded at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The Trustees have, at the time of approving these accounts a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in the preparation of these accounts.

Fund accounting

Unrestricted funds represent the funds of The Nancy Derbyshire Trust that are not subject to any restrictions regarding their use and are available for application on the general purpose of The Nancy Derbyshire Trust.

Endowment funds are in relation to the properties. These properties are to be held in perpetuity and not to be sold unless the upkeep of the buildings require to do so. Any rental income earned is to be spent on the upkeep of the buildings.

Income

Income from donations and legacies

Donations and legacies to The Nancy Derbyshire Trust are accounted for as soon as income can be measured and receipt is probable.

Income from investments

Dividends and interest are accounted for when receivable.

Income from investment properties

Rental income is accounted for as the service is provided.

Gains and losses on investments

Realised gains or losses are recognized when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December 2023.

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS

1 Principal accounting policies (continued)

Resources expended

Expenditure on charitable activities

Activities directly relating to the work of the trust includes both direct expenditure and allocated support costs, including any governance costs relating to the strategic management of the trust. This includes the costs of examination of the financial statements. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Assets and liabilities

Investment Property

Investment properties should be included in the accounts at market value. No valuation of the properties has been included in these financial statements due to the cost of providing that valuation not deemed to be in the best interests of The Nancy Derbyshire Trust.

Investments

Investments are shown at market value at 31 December 2023. Realised and unrealised gains and losses are recognised in the Statement of Financial Activities.

Current assets

Amounts owing to the trust at 31 December 2023 in respect of fees and other income are shown as a debtor.

2 Donations and Legacies Income	2023	2022
	£	£
Legacy- The late Robert Haworth Trust Fund	6,729	-
	<hr/>	<hr/>
3 Rental Income	2023	2022
	£	£
House rents received	23,940	23,978
	<hr/>	<hr/>
4 Income earned from investments	2023	2022
	£	£
National savings income bond	-	-
Equities investment fund for Charities	6,760	6,037
Alliance trust plc	423	504
Foreign and colonial investment trust	299	284
	<hr/>	<hr/>
	7,482	6,825
	<hr/> <hr/>	<hr/> <hr/>

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS

5 Expenditure on charitable activities	2023	2022
	£	£
Garden maintenance	1,643	2,191
Donations and subscriptions	-	-
Repairs and renewals	5,165	17,484
Insurance	1,504	1,442
Utility costs	1,237	1,668
Bank charges	70	65
Professional services	831	189
Accountancy services	830	780
Management charges	900	600
	<u>12,180</u>	<u>24,419</u>

6 Investment Properties	2023	2022
	£	£
Valuation brought forward as at 1 January 2023	195,497	195,497
Property improvements in the year	-	-
	<u>195,497</u>	<u>195,497</u>

Valuation carried forward as at 31 December 2023

Due to the costs that would be involved in obtaining a valuation of the properties each year compared to the benefit this would provide, the Trustees continue to include the investment properties at previous valuations.

7 Investments	At Market		2023	2022
	Value	At Cost	Total	Total
	£	£	£	£
Investments b/fwd at market value 01.01.23	216,232	20,000	236,232	243,663
Additions	-	-	-	-
Disposals	-	-	-	-
Movement in market value in year	6,062	-	6,062	(7,431)
Investments c/fwd at market value 31.12.23	<u>222,294</u>	<u>20,000</u>	<u>242,294</u>	<u>236,232</u>

The investments figure above is broken down into the following individual investments:

	2023	2022
	£	£
6,680 M+G Charifund Income Units EIFC	95,857	98,164
684 Accumulation Shares NAACIF	76,665	72,183
11,672 Income Shares NAACIF	10,484	10,308
1700 Alliance Trust Plc	18,734	16,133
2,150 Foreign and Colonial Investment Trust	20,554	19,444
	<u>222,294</u>	<u>216,232</u>

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS

8 Debtors	2023	2022
	£	£
Prepayments	732	733
	732	733
	732	733
9 Cash at bank	2023	2022
	£	£
Bank current account	88,813	63,541
	88,813	63,541
	88,813	63,541
10 Creditors: amounts falling within one year	2023	2022
	£	£
Accruals	800	1,500
	800	1,500
	800	1,500

11 Analysis of funds

The analysis and movement of funds (unrestricted and endowment funds) are shown in the Statement of Financial Activities. The terms of the endowment fund are that the fund cannot be realised to fund day to day activities. The fund is to be held in perpetuity.

12 Trustees

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

13 Related party transactions

There were no related party transactions during the year.

THE NANCY DERBYSHIRE TRUST

England & Wales - Charity number 237996

Accounts

THE NANCY DERBYSHIRE TRUST
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2022

Charity Registration No. 237996

THE NANCY DERBYSHIRE TRUST

LIST OF PROFESSIONAL ADVISERS:

Independent Examiner:

Will Campbell FCA
Beever and Struthers
Suite 9b
The Beehive
Lions Drive
Blackburn
BB1 2QS

Solicitors:

Forbes
2/6 Wellington Street (St John's)
Blackburn
BB1 8DD

Bankers:

HSBC Bank plc
60 Church Street
Blackburn
BB1 5AS

THE NANCY DERBYSHIRE TRUST

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THE NANCY DERBYSHIRE TRUST

TRUSTEES' ANNUAL REPORT

The Trustees present their annual report for the year ended 31 December 2022.

Principal aims and objectives:

The trust was established under a Trust deed dated 26 August 1893. Its objects are to provide Almshouses for poor persons of good character who have resided within the borough for at least 5 years. Any residue of income may be distributed amongst other similar people.

Main activities, achievements and financial performance:

During the period under review, the rents received by the trust amounted to £23,978 (2021: £19,790) and all other income received was from investments.,

Legal and Administrative information:

- The name of the charity is The Nancy Derbyshire Trust.
- The Charities Registration number is 237996.
- The premises of the Trust are the Almshouses, St Silas' Road, Blackburn but all correspondence should be addressed to Adam Bromley at Forbes Solicitors, 2-6 Wellington Street (St John's), Blackburn.
- The names of the trustees who served during the year were as follows:-

R Prest
J C Barker
V Edge
A J Bromley
J P Dignan
S Jolly

The power of appointing new trustees is exercisable by all existing trustees.

The Trustees have invested certain of the Trust's Funds into a range of investments as detailed in Note 6 to the accounts. The market value of the investments decreased by £7,431 (2021: £26,799 increased) during the year.

Reserves Policy

Unrestricted funds are needed:

- to produce investment income sufficient to cover the Trust's normal level of expenditure and
- to maintain a contingency reserve to safeguard the Trust in the event of unforeseen circumstances.

The level of reserves is monitored and reviewed by the Trustees annually.

The trust has an Endowment Fund of £160,000 (2021: £160,000).

THE NANCY DERBYSHIRE TRUST
TRUSTEES' ANNUAL REPORT (CONT)

Statement of trustees' responsibilities

The trustees of The Nancy Derbyshire Trust have pleasure in presenting their Report and Financial Statements for the year ended 31 December 2022. The financial statements comply with the Statement of Recommended Practice – Accounting and Reporting by Charities.

The law applicable to charities in England and Wales requires the trustees to prepare statements of account for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- (a) Select suitable accounting policies and apply them consistently;
- (b) Make judgements and estimates that are reasonable and prudent;
- (c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity which enable them to ensure that the financial statements comply with the Charity (Accounts and Reports) Regulations 2000. They 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 also responsible for all trust finance, its management and control. These responsibilities include:

- (a) Keeping "proper accounting records" which are sufficient to show and explain all the trust's transactions and must include a record of all relevant assets and liabilities.
- (b) Ensuring that the finances of the trust are under its control and only delegated if the trust can ensure that its wishes will be followed.
- (c) Preparing annual financial statements and report, which shall be presented to the trustees in accordance with the requirements of the trust deeds.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities

Approved by the trustees and signed on their behalf:

Signed: R Prest

Date:

THE NANCY DERBYSHIRE TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF THE NANCY DERBYSHIRE TRUST**

I report on the accounts of the Trust for the year ended 31 December 2022, which are set out on pages 4 to 5.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord to the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- 2) To which, in my opinion, attention should be drawn in order to enable the proper understanding of the accounts to be reached.

Will J Campbell FCA
Beever and Struthers
Suite 9b, The Beehive
Lions Drive
Balckburn
BB1 2QS
Dated:

THE NANCY DERBYSHIRE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

Income and Endowments	Note	2022			2021		
		Unrestricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Endowment Funds £	Total £
Income							
<i>Donations</i>		-	-	-	-	-	-
<i>Rental income</i>	2	-	23,978	23,978	-	19,790	19,790
<i>Investment income</i>	3	6,825	-	6,825	5,844	-	5,844
Total		<u>6,825</u>	<u>23,978</u>	<u>30,803</u>	<u>5,844</u>	<u>19,790</u>	<u>25,634</u>
Expenditure:							
<i>Charitable activities</i>	4	(6,935)	(17,484)	(24,419)	(6,008)	(5,357)	(11,366)
Net incoming / (outgoing) resources before other gains		<u>(110)</u>	<u>6,494</u>	<u>6,384</u>	<u>(165)</u>	<u>14,433</u>	<u>14,269</u>
Transfers between funds		6,494	(6,494)	-	14,433	(14,433)	-
Net unrealised (loss) gain on investments	6	(7,431)	-	(7,431)	26,799	-	26,799
Net movement in funds		<u>(1,047)</u>	<u>-</u>	<u>(1,047)</u>	<u>41,068</u>	<u>-</u>	<u>41,068</u>
Reconciliation of funds							
Total funds brought forward		335,550	160,000	495,550	294,482	160,000	454,482
Total funds carried forward		<u>334,503</u>	<u>160,000</u>	<u>494,503</u>	<u>335,550</u>	<u>160,000</u>	<u>495,550</u>

There are no recognised gains or losses in 2022 or 2021 other than net movements in funds for the year.

The notes on pages 6 to 9 form part of these accounts.

**THE NANCY DERBYSHIRE TRUST
BALANCE SHEET AS AT
31 DECEMBER 2022**

	Note	Unrestricted Funds £	Endowment Funds £	2022 Total £	2021 Total £
Fixed assets					
Investment property	5	35,497	160,000	195,497	195,497
Investments	6	236,232	-	236,232	243,663
		<u>271,729</u>	<u>160,000</u>	<u>431,729</u>	<u>439,160</u>
Current assets					
Debtors	7	733	-	733	670
Cash at bank	8	63,541	-	63,541	57,160
		<u>64,274</u>	<u>-</u>	<u>64,274</u>	<u>57,830</u>
Liabilities					
Creditors: amounts falling within one year	9	(1,500)	-	(1,500)	(1,440)
Net Current Assets		<u>62,774</u>	<u>-</u>	<u>62,744</u>	<u>56,390</u>
Total Assets less Current Liabilities		<u>334,503</u>	<u>160,000</u>	<u>494,503</u>	<u>495,550</u>
The funds of the charity:					
Unrestricted income funds		334,503	-	334,503	335,550
Endowment fund		-	160,000	160,000	160,000
		<u>334,503</u>	<u>160,000</u>	<u>494,503</u>	<u>495,550</u>

Approved by the trustees and authorised for issue on

Signed on behalf of the trustees by:

R Prest

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2022
NOTES TO THE FINANCIAL STATEMENTS

1 Principal accounting policies

Basis of accounting

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 the Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Nancy Derbyshire Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recorded at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The Trustees have, at the time of approving these accounts a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in the preparation of these accounts.

Fund accounting

Unrestricted funds represent the funds of The Nancy Derbyshire Trust that are not subject to any restrictions regarding their use and are available for application on the general purpose of The Nancy Derbyshire Trust.

Endowment funds are in relation to the properties. These properties are to be held in perpetuity and not to be sold unless the upkeep of the buildings require to do so. Any rental income earned is to be spent on the upkeep of the buildings.

Income

Income from donations and legacies

Donations and legacies to The Nancy Derbyshire Trust are accounted for as soon as income can be measured and receipt is probable.

Income from investments

Dividends and interest are accounted for when receivable.

Income from investment properties

Rental income is accounted for as the service is provided.

Gains and losses on investments

Realised gains or losses are recognized when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December 2022.

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2022
NOTES TO THE FINANCIAL STATEMENTS

1 Principal accounting policies (continued)

Resources expended

Expenditure on charitable activities

Activities directly relating to the work of the trust includes both direct expenditure and allocated support costs, including any governance costs relating to the strategic management of the trust. This includes the costs of examination of the financial statements. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Assets and liabilities

Investment Property

Investment properties should be included in the accounts at market value. No valuation of the properties has been included in these financial statements due to the cost of providing that valuation not deemed to be in the best interests of The Nancy Derbyshire Trust.

Investments

Investments are shown at market value at 31 December 2022. Realised and unrealised gains and losses are recognised in the Statement of Financial Activities.

Current assets

Amounts owing to the trust at 31 December 2022 in respect of fees and other income are shown as a debtor.

	2022	2021
	£	£
2 Rental Income		
House rents received	<u>23,978</u>	<u>19,790</u>
3 Income earned from investments		
National savings income bond	-	3
Equities investment fund for Charities	6,037	5,328
Alliance trust plc	504	248
Foreign and colonial investment trust	284	264
	<u>6,825</u>	<u>5,844</u>

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2022
NOTES TO THE FINANCIAL STATEMENTS

4 Expenditure on charitable activities	2022	2021
	£	£
Garden maintenance	2,191	3,835
Donations and subscriptions	-	-
Repairs and renewals	17,484	1,523
Insurance	1,442	1,358
Utility costs	1,668	3,030
Bank charges	65	-
Professional services	189	-
Accountancy services	780	720
Management charges	600	900
	<u>24,419</u>	<u>11,366</u>

5 Investment Properties	2022	2021
	£	£
Valuation brought forward as at 1 January 2022	195,497	195,497
Property improvements in the year	-	-
	<u>195,497</u>	<u>195,497</u>

Due to the costs that would be involved in obtaining a valuation of the properties each year compared to the benefit this would provide, the Trustees continue to include the investment properties at previous valuations.

6 Investments	Held	Held	2022	2021
	At Market	At Cost	Total	Total
	Value	£	£	£
	£	£	£	£
Investments b/fwd at market value 01.01.22	226,663	20,000	243,663	216,864
Additions	-	-	-	-
Disposals	-	-	-	-
Movement in market value in year	(7,431)	-	(7,431)	26,799
Investments c/fwd at market value 31.12.22	<u>216,232</u>	<u>20,000</u>	<u>236,232</u>	<u>243,663</u>

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2022
NOTES TO THE FINANCIAL STATEMENTS

Investments continued...

The investments held at market value is broken down into the following individual investments:

	2022	2021
	£	£
6,680 M+G Charifund Income Units EIFC	98,164	103,954
684 Accumulation Shares NAACIF	72,183	71,617
11,672 Income Shares NAACIF	10,308	10,639
1700 Alliance Trust Plc	16,133	17,544
2,150 Foreign and Colonial Investment Trust	19,444	19,909
	<u>216,232</u>	<u>223,663</u>

7 Debtors	2022	2021
	£	£
Prepayments	733	670
	<u>733</u>	<u>670</u>
8 Cash at bank	2022	2021
	£	£
Bank current account	63,541	57,159
	<u>63,541</u>	<u>57,159</u>
9 Creditors: amounts falling within one year	2022	2021
	£	£
Accruals	1,500	1,440
	<u>1,500</u>	<u>1,440</u>

10 Analysis of funds

The analysis and movement of funds (unrestricted and endowment funds) are shown in the Statement of Financial Activities. The terms of the endowment fund are that the fund cannot be realised to fund day to day activities. The fund is to be held in perpetuity.

11 Trustees

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

12 Related party transactions

There were no related party transactions during the year.

THE NANCY DERBYSHIRE TRUST

England & Wales - Charity number 237996

Accounts

THE NANCY DERBYSHIRE TRUST
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2021

Charity Registration No. 237996

THE NANCY DERBYSHIRE TRUST

LIST OF PROFESSIONAL ADVISERS:

Independent Examiner:

Will Campbell FCA
Beever and Struthers
Suite 9b
The Beehive
Lions Drive
Blackburn
BB1 2QS

Solicitors:

Forbes
2/6 Wellington Street (St John's)
Blackburn
BB1 8DD

Bankers:

HSBC Bank plc
60 Church Street
Blackburn
BB1 5AS

THE NANCY DERBYSHIRE TRUST

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THE NANCY DERBYSHIRE TRUST

TRUSTEES' ANNUAL REPORT

The Trustees present their annual report for the year ended 31 December 2021.

Principal aims and objectives:

The trust was established under a Trust deed dated 26 August 1893. Its objects are to provide Almshouses for poor persons of good character who have resided within the borough for at least 5 years. Any residue of income may be distributed amongst other similar people.

Main activities, achievements and financial performance:

During the period under review, the rents received by the trust amounted to £19,790 (2020: £20,988) and all other income received was from investments.,

Legal and Administrative information:

- The name of the charity is The Nancy Derbyshire Trust.
- The Charities Registration number is 237996.
- The premises of the Trust are the Almshouses, St Silas' Road, Blackburn but all correspondence should be addressed to Adam Bromley at Forbes Solicitors, 2-6 Wellington Street (St John's), Blackburn.
- The names of the trustees who served during the year were as follows:-

R Prest

D W Kemp – Appointed 10th December 2021

V Edge

A J Bromley

J P Dignan

S Jolly

J C Barker – Resigned 10th December 2021

The power of appointing new trustees is exercisable by all existing trustees.

The Trustees have invested certain of the Trust's Funds into a range of investments as detailed in Note 6 to the accounts. The market value of the investments increased has increased by £26,799 (2020: £18,825 decrease) during the year.

Reserves Policy

Unrestricted funds are needed:

- to produce investment income sufficient to cover the Trust's normal level of expenditure and
- to maintain a contingency reserve to safeguard the Trust in the event of unforeseen circumstances.

The level of reserves is monitored and reviewed by the Trustees annually.

The trust has an Endowment Fund of £160,000 (2020: £160,000).

THE NANCY DERBYSHIRE TRUST
TRUSTEES' ANNUAL REPORT (CONT)

Statement of trustees' responsibilities

The trustees of The Nancy Derbyshire Trust have pleasure in presenting their Report and Financial Statements for the year ended 31 December 2021. The financial statements comply with the Statement of Recommended Practice – Accounting and Reporting by Charities.

The law applicable to charities in England and Wales requires the trustees to prepare statements of account for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- (a) Select suitable accounting policies and apply them consistently;
- (b) Make judgements and estimates that are reasonable and prudent;
- (c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity which enable them to ensure that the financial statements comply with the Charity (Accounts and Reports) Regulations 2000. They 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 also responsible for all trust finance, its management and control. These responsibilities include:

- (a) Keeping "proper accounting records" which are sufficient to show and explain all the trust's transactions and must include a record of all relevant assets and liabilities.
- (b) Ensuring that the finances of the trust are under its control and only delegated if the trust can ensure that its wishes will be followed.
- (c) Preparing annual financial statements and report, which shall be presented to the trustees in accordance with the requirements of the trust deeds.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities

Approved by the trustees and signed on their behalf:

Signed: R Prest

Date:

THE NANCY DERBYSHIRE TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF THE NANCY DERBYSHIRE TRUST**

I report on the accounts of the Trust for the year ended 31 December 2021, which are set out on pages 4 to 5.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord to the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- 2) To which, in my opinion, attention should be drawn in order to enable the proper understanding of the accounts to be reached.

Will J Campbell FCA
Beever and Struthers
Suite 9b, The Beehive
Lions Drive
Balckburn
BB1 2QS
Dated:

THE NANCY DERBYSHIRE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

Income and Endowments	Note	2021			2020		
		Unrestricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Endowment Funds £	Total £
Income							
<i>Donations</i>		-	-	-	-	-	-
<i>Rental income</i>	2	-	19,790	19,790	-	20,988	20,988
<i>Investment income</i>	3	5,844	-	5,844	5,648	-	5,648
Total		5,844	19,790	25,634	5,648	20,988	26,636
Expenditure:							
<i>Charitable activities</i>	4	(6,008)	(5,357)	(11,366)	(3,679)	(2,656)	(6,335)
Net incoming / (outgoing) resources before other gains		(165)	14,433	14,269	1,969	18,332	20,301
Transfers between funds		14,433	(14,433)	-	18,332	(18,332)	-
Net unrealised (loss) gain on investments	6	26,799	-	26,799	(18,825)	-	(18,825)
Net movement in funds		41,068	-	41,068	1,476	-	1,476
Reconciliation of funds							
Total funds brought forward		294,482	160,000	454,482	293,006	160,000	453,006
Total funds carried forward		335,550	160,000	495,550	294,482	160,000	454,482

There are no recognised gains or losses in 2021 or 2020 other than net movements in funds for the year.

The notes on pages 6 to 9 form part of these accounts.

THE NANCY DERBYSHIRE TRUST
BALANCE SHEET AS AT
31 DECEMBER 2021

	Note	Unrestricted Funds £	Endowment Funds £	2021 Total £	2020 Total £
Fixed assets					
Investment property	5	35,497	160,000	195,497	195,497
Investments	6	243,663	-	243,663	216,864
		279,160	160,000	439,160	412,361
Current assets					
Debtors	7	670	-	670	654
Cash at bank	8	57,160	-	57,160	42,187
		57,830	-	57,830	42,841
Liabilities					
Creditors: amounts falling within one year	9	(1,440)	-	(1,440)	(720)
Net Current Assets		56,390	-	56,390	42,121
Total Assets less Current Liabilities		335,550	160,000	495,550	454,482
The funds of the charity:					
Unrestricted income funds		335,550	-	335,550	294,482
Endowment fund		-	160,000	160,000	160,000
		335,550	160,000	495,550	454,482

Approved by the trustees and authorised for issue on

Signed on behalf of the trustees by:

R Prest

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2021
NOTES TO THE FINANCIAL STATEMENTS

1 Principal accounting policies

Basis of accounting

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 the Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Nancy Derbyshire Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recorded at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The Trustees have, at the time of approving these accounts a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in the preparation of these accounts.

Fund accounting

Unrestricted funds represent the funds of The Nancy Derbyshire Trust that are not subject to any restrictions regarding their use and are available for application on the general purpose of The Nancy Derbyshire Trust.

Endowment funds are in relation to the properties. These properties are to be held in perpetuity and not to be sold unless the upkeep of the buildings require to do so. Any rental income earned is to be spent on the upkeep of the buildings.

Income

Income from donations and legacies

Donations and legacies to The Nancy Derbyshire Trust are accounted for as soon as income can be measured and receipt is probable.

Income from investments

Dividends and interest are accounted for when receivable.

Income from investment properties

Rental income is accounted for as the service is provided.

Gains and losses on investments

Realised gains or losses are recognized when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December 2021.

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2021
NOTES TO THE FINANCIAL STATEMENTS

1 Principal accounting policies (continued)

Resources expended

Expenditure on charitable activities

Activities directly relating to the work of the trust includes both direct expenditure and allocated support costs, including any governance costs relating to the strategic management of the trust. This includes the costs of examination of the financial statements. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Taxation

The trust is a registered charity and income and gains of the charity are exempt from taxation to the extent they are applied to the charitable objectives.

Assets and liabilities

Investment Property

Investment properties should be included in the accounts at market value. No valuation of the properties has been included in these financial statements due to the cost of providing that valuation not deemed to be in the best interests of The Nancy Derbyshire Trust.

Investments

Investments are shown at market value at 31 December 2021. Realised and unrealised gains and losses are recognised in the Statement of Financial Activities.

Current assets

Amounts owing to the trust at 31 December 2021 in respect of fees and other income are shown as a debtor.

	2021	2020
2 Rental Income	£	£
House rents received	<u>19,790</u>	<u>20,988</u>
3 Income earned from investments	£	£
National savings income bond	3	224
Equities investment fund for Charities	5,328	4,884
Alliance trust plc	248	182
Foreign and colonial investment trust	264	249
	<u>5,844</u>	<u>5,648</u>

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2021
NOTES TO THE FINANCIAL STATEMENTS

4	Expenditure on charitable activities	2021	2020
		£	£
	Garden maintenance	3,835	548
	Donations and subscriptions	-	-
	Repairs and renewals	1,523	2,108
	Insurance	1,358	1,376
	Utility costs	3,030	1,323
	Accountancy services	720	680
	Management charges	900	300
		11,366	6,335

5	Investment Properties	2021
		£
	Valuation brought forward as at 1 January 2021	195,497
	Property improvements in the year	-
		195,497

Due to the costs that would be involved in obtaining a valuation of the properties each year compared to the benefit this would provide, the Trustees continue to include the investment properties at previous valuations.

6	Investments	At Market		
		Value	At Cost	Total
		£	£	£
	Investments b/fwd at market value 01.01.21	196,864	20,000	216,864
	Additions	-	-	-
	Disposals	-	-	-
	Movement in market value in year	26,799	-	26,799
	Investments c/fwd at market value 31.12.21	223,663	20,000	243,663

The investments figure above is broken down into the following individual investments:

	2021	2020
	£	£
6,680 M+G Charifund Income Units EIFC	103,954	91,688
684 Accumulation Shares NAACIF	71,617	63,281
11,672 Income Shares NAACIF	10,639	9,760
1700 Alliance Trust Plc	17,544	15,215
2,150 Foreign and Colonial Investment Trust	19,909	16,920
	223,663	196,864

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2021
NOTES TO THE FINANCIAL STATEMENTS

7 Debtors	2021	2020
	£	£
Prepayments	670	654
	<hr/>	<hr/>
	670	654
	<hr/>	<hr/>
8 Cash at bank	2021	2020
	£	£
Bank current account	57,159	42,187
	<hr/>	<hr/>
	57,159	42,187
	<hr/>	<hr/>
9 Creditors: amounts falling within one year	2021	2020
	£	£
Accruals	1,440	720
	<hr/>	<hr/>
	1,440	720
	<hr/>	<hr/>

10 Analysis of funds

The analysis and movement of funds (unrestricted and endowment funds) are shown in the Statement of Financial Activities. The terms of the endowment fund are that the fund cannot be realised to fund day to day activities. The fund is to be held in perpetuity.

11 Trustees

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

12 Related party transactions

There were no related party transactions during the year.

THE NANCY DERBYSHIRE TRUST

England & Wales - Charity number 237996

Accounts

THE NANCY DERBYSHIRE TRUST
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2020

Charity Registration No. 237996

THE NANCY DERBYSHIRE TRUST

LIST OF PROFESSIONAL ADVISERS:

Independent Examiner:

Will Campbell FCA
Beever and Struthers
Suite 9b
The Beehive
Lions Drive
Blackburn
BB1 2QS

Solicitors:

Forbes
2/6 Wellington Street (St John's)
Blackburn
BB1 8DD

Bankers:

HSBC Bank plc
60 Church Street
Blackburn
BB1 5AS

THE NANCY DERBYSHIRE TRUST

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Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 - 9

THE NANCY DERBYSHIRE TRUST

TRUSTEES' ANNUAL REPORT

The Trustees present their annual report for the year ended 31 December 2020.

Principal aims and objectives:

The trust was established under a Trust deed dated 26 August 1893. Its objects are to provide Almshouses for poor persons of good character who have resided within the borough for at least 5 years. Any residue of income may be distributed amongst other similar people.

Main activities, achievements and financial performance:

During the period under review, the rents received by the trust amounted to £20,988 (2019: £14,794) and all other income received was from investments.,

Legal and Administrative information:

- The name of the charity is The Nancy Derbyshire Trust.
- The Charities Registration number is 237996.
- The premises of the Trust are the Almshouses, St Silas' Road, Blackburn but all correspondence should be addressed to Adam Bromley at Forbes Solicitors, 2-6 Wellington Street (St John's), Blackburn.
- The names of the trustees who served during the year were as follows:-

R Prest
J C Barker
V Edge
A J Bromley
J P Dignan
S Jolly

The power of appointing new trustees is exercisable by all existing trustees.

The Trustees have invested certain of the Trust's Funds into a range of investments as detailed in Note 6 to the accounts. The market value of the investments has decreased by £18,825 (2019: £30,689 increase) during the year.

Reserves Policy

Unrestricted funds are needed:

- to produce investment income sufficient to cover the Trust's normal level of expenditure and
- to maintain a contingency reserve to safeguard the Trust in the event of unforeseen circumstances.

The level of reserves is monitored and reviewed by the Trustees annually.

The trust has an Endowment Fund of £160,000 (2019: £160,000).

THE NANCY DERBYSHIRE TRUST
TRUSTEES' ANNUAL REPORT (CONT)

Statement of trustees' responsibilities

The trustees of The Nancy Derbyshire Trust have pleasure in presenting their Report and Financial Statements for the year ended 31 December 2020. The financial statements comply with the Statement of Recommended Practice – Accounting and Reporting by Charities.

The law applicable to charities in England and Wales requires the trustees to prepare statements of account for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- (a) Select suitable accounting policies and apply them consistently;
- (b) Make judgements and estimates that are reasonable and prudent;
- (c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity which enable them to ensure that the financial statements comply with the Charity (Accounts and Reports) Regulations 2000. They 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 also responsible for all trust finance, its management and control. These responsibilities include:

- (a) Keeping "proper accounting records" which are sufficient to show and explain all the trust's transactions and must include a record of all relevant assets and liabilities.
- (b) Ensuring that the finances of the trust are under its control and only delegated if the trust can ensure that its wishes will be followed.
- (c) Preparing annual financial statements and report, which shall be presented to the trustees in accordance with the requirements of the trust deeds.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities

Approved by the trustees and signed on their behalf:

Signed: R Prest

Date:

THE NANCY DERBYSHIRE TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF THE NANCY DERBYSHIRE TRUST**

I report on the accounts of the Trust for the year ended 31 December 2020, which are set out on pages 4 to 5.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord to the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- 2) To which, in my opinion, attention should be drawn in order to enable the proper understanding of the accounts to be reached.

Will J Campbell FCA
Beever and Struthers
Suite 9b, The Beehive
Lions Drive
Balckburn
BB1 2QS
Dated:

THE NANCY DERBYSHIRE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

Income and Endowments	Note	2020			2019		
		Unrestricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Endowment Funds £	Total £
Income							
<i>Donations</i>		-	-	-	-	-	-
<i>Rental income</i>	2	-	20,988	20,988	-	14,794	14,794
<i>Investment income</i>	3	5,648	-	5,648	6,757	-	6,757
Total		<u>5,648</u>	<u>20,988</u>	<u>26,636</u>	<u>6,757</u>	<u>14,794</u>	<u>21,551</u>
Expenditure:							
<i>Charitable activities</i>	4	(3,679)	(2,656)	(6,335)	(58,346)	(2,145)	(60,491)
Net incoming resources before other gains		<u>1,969</u>	<u>18,332</u>	<u>20,301</u>	<u>(51,589)</u>	<u>12,649</u>	<u>(38,940)</u>
Transfers between funds		18,332	(18,332)	-	12,649	(12,649)	-
Net unrealised (loss) gain on investments	6	(18,825)	-	(18,825)	30,689	-	30,689
Net movement in funds		<u>1,476</u>	<u>-</u>	<u>1,476</u>	<u>(8,251)</u>	<u>-</u>	<u>(8,251)</u>
Reconciliation of funds							
Total funds brought forward		293,006	160,000	453,006	301,257	160,000	461,257
Total funds carried forward		<u>294,482</u>	<u>160,000</u>	<u>454,482</u>	<u>293,006</u>	<u>160,000</u>	<u>453,006</u>

There are no recognised gains or losses in 2020 or 2019 other than net movements in funds for the year.

The notes on pages 6 to 9 form part of these accounts.

**THE NANCY DERBYSHIRE TRUST
BALANCE SHEET AS AT
31 DECEMBER 2020**

	Note	Unrestricted Funds £	Endowment Funds £	2020 Total £	2019 Total £
Fixed assets					
Investment property	5	35,497	160,000	195,497	195,497
Investments	6	216,864	-	216,864	235,688
		252,361	160,000	412,361	431,185
Current assets					
Debtors	7	654	-	654	908
Cash at bank	8	42,187	-	42,187	21,673
		42,841	-	42,841	22,581
Liabilities					
Creditors: amounts falling within one year	9	(720)	-	(720)	(760)
Net Current Assets		42,121	-	42,121	21,821
Total Assets less Current Liabilities		294,482	160,000	454,482	453,006
The funds of the charity:					
Unrestricted income funds		294,482	-	294,482	293,006
Endowment fund		-	160,000	160,000	160,000
		294,482	160,000	454,482	453,006

Approved by the trustees and authorised for issue on

Signed on behalf of the trustees by:

R Prest

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2020
NOTES TO THE FINANCIAL STATEMENTS

1 Principal accounting policies

Basis of accounting

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 the Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Nancy Derbyshire Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recorded at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The Trustees have, at the time of approving these accounts a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in the preparation of these accounts.

Fund accounting

Unrestricted funds represent the funds of The Nancy Derbyshire Trust that are not subject to any restrictions regarding their use and are available for application on the general purpose of The Nancy Derbyshire Trust.

Endowment funds are in relation to the properties. These properties are to be held in perpetuity and not to be sold unless the upkeep of the buildings require to do so. Any rental income earned is to be spent on the upkeep of the buildings.

Income

Income from donations and legacies

Donations and legacies to The Nancy Derbyshire Trust are accounted for as soon as income can be measured and receipt is probable.

Income from investments

Dividends and interest are accounted for when receivable.

Income from investment properties

Rental income is accounted for as the service is provided.

Gains and losses on investments

Realised gains or losses are recognized when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December 2020.

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2020
NOTES TO THE FINANCIAL STATEMENTS

1 Principal accounting policies (continued)

Resources expended

Expenditure on charitable activities

Activities directly relating to the work of the trust includes both direct expenditure and allocated support costs, including any governance costs relating to the strategic management of the trust. This includes the costs of examination of the financial statements. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Assets and liabilities

Investment Property

Investment properties should be included in the accounts at market value. No valuation of the properties has been included in these financial statements due to the cost of providing that valuation not deemed to be in the best interests of The Nancy Derbyshire Trust.

Investments

Investments are shown at market value at 31 December 2020. Realised and unrealised gains and losses are recognised in the Statement of Financial Activities.

Current assets

Amounts owing to the trust at 31 December 2020 in respect of fees and other income are shown as a debtor.

	2020	2019
2 Rental Income	£	£
House rents received	<u>20,988</u>	<u>14,794</u>
3 Income earned from investments	£	£
National savings income bond	223	230
Equities investment fund for Charities	4,994	6,046
Alliance trust plc	182	236
Foreign and colonial investment trust	249	245
	<u>5,648</u>	<u>6,757</u>

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2020
NOTES TO THE FINANCIAL STATEMENTS

4	Expenditure on charitable activities	,2020	2019
		£	£
	Garden maintenance	548	1,594
	Donations and subscriptions	-	188
	Repairs and renewals	2,108	52,803
	Insurance	1,376	1,389
	Utility costs	1,323	3,524
	Accountancy services	680	743
	Management charges	300	250
		6,335	60,491
		6,335	60,491

5	Investment Properties	2020
		£
	Valuation brought forward as at 1 January 2020	195,497
	Property improvements in the year	-
		195,497
	Valuation carried forward as at 31 December 2020	195,497

Due to the costs that would be involved in obtaining a valuation of the properties each year compared to the benefit this would provide, the Trustees continue to include the investment properties at previous valuations.

6	Investments	At Market		Total
		Value	At Cost	£
		£	£	£
	Investments b/fwd at market value 01.01.20	215,688	20,000	235,688
	Additions	-	-	-
	Disposals	-	-	-
	Movement in market value in year	(18,824)	-	(18,824)
	Investments c/fwd at market value 31.12.20	196,864	20,000	216,864
		196,864	20,000	216,864

The investments figure above is broken down into the following individual investments:

	2020	2019
	£	£
6,680 M+G Charifund Income Units EIFC	91,688	110,934
684 Accumulation Shares NAACIF	63,281	65,360
11,672 Income Shares NAACIF	9,760	10,548
1700 Alliance Trust Plc	15,215	14,280
2,150 Foreign and Colonial Investment Trust	16,920	14,566
	196,864	215,688
	196,864	215,688

THE NANCY DERBYSHIRE TRUST
31 DECEMBER 2020
NOTES TO THE FINANCIAL STATEMENTS

7 Debtors	2020	2019
	£	£
Prepayments	654	908
	<hr/>	<hr/>
	654	908
	<hr/>	<hr/>
8 Cash at bank	2020	2019
	£	£
Bank current account	42,187	21,673
	<hr/>	<hr/>
	42,187	21,673
	<hr/>	<hr/>
9 Creditors: amounts falling within one year	2020	2019
	£	£
Accruals	720	760
	<hr/>	<hr/>
	720	760
	<hr/>	<hr/>

10 Analysis of funds

The analysis and movement of funds (unrestricted and endowment funds) are shown in the Statement of Financial Activities. The terms of the endowment fund are that the fund cannot be realised to fund day to day activities. The fund is to be held in perpetuity.

11 Trustees

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

12 Related party transactions

There were no related party transactions during the year.