

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Thornbury Consolidated Charities

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Contents of the Financial Statements
for the Year Ended 31 December 2020

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

Thornbury Consolidated Charities

Reference and Administrative Details
for the Year Ended 31 December 2020

TRUSTEES	P M Morrish Trustee H Harrison Trustee T Ray Chair S A Holloway Trustee C Parkinson Trustee M Powell Trustee T Pearce Trustee
PRINCIPAL ADDRESS	23 Cumbria Close Thornbury Bristol South Glos BS35 2YE
REGISTERED CHARITY NUMBER	238273
INDEPENDENT EXAMINER	Dunkley's Woodlands Grange Woodlands Lane Bradley Stoke Bristol BS32 4JY
BANKERS	National Westminster Bank plc PO Box 1369 16 The Plain Thornbury Bristol BS99 5HD

Report of the Trustees
for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives of the charity

The objects of the charity, as contained in the Declaration of Trust are:

- a) The provision of Almshouses for poor aged widowers, widows or other single persons of good character who are resident in the area of benefit, Thornbury.
- b) The provision of relief of persons in need resident in the parish of Thornbury.

Significant activities

The main activities of the charity continue to be in the area of support for the residents of the parish of Thornbury who fit our criteria for relief in need.

The trustees believe that the activities described above are for the public benefit, through the support of those in need in the area of Thornbury.

Public benefit

The Trustees have had regard to the Charity Commission guidance on Public Benefit and to the need to report on its observance and delivery.

Report of the Trustees
for the Year Ended 31 December 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The coronavirus pandemic that caused the first lockdown in the UK in March 2020 led to some changes in practice, such as stopping the monthly Clerk's visit to the almshouses and instead making telephone calls; delaying non-essential works such as a new kitchen that had been planned for one almshouse and a building report that had been planned for both the almshouse and 34 High Street: these items and others will be carried out in 2021 as restrictions are eased.

Trustee meetings were moved to being 'online' via Zoom as the country commenced its first lockdown and this practice continues while the pandemic restrictions remain.

The Trust continues to maintain the four almshouses, though planned maintenance programmes for 2020 were delayed due to the Coronavirus Pandemic as the safety of the residents is paramount. Smoking is forbidden at Millard House, other than in a designated outdoor sheltered area; however, the occasional smell of cigarette smoke continues to be an issue. In addition to the existing air filter in the communal hallway, a smaller filter has been provided for the home of one tenant who suffers with the fumes; plans are underway for fitting a smoke detector in the communal hallway.

The Trust supported 70 individuals at Christmas time who fit our criteria for help within the parish. This help was maintained at £120 per person and the cash was delivered by hand by the Trustees and Clerk. A total of £8,400 was provided under this category and in addition a grant of £150 was made to the individual who maintains the allotment's grassy paths.

The Trust also supported seven local groups and organisations at Christmas time with grants ranging from £200 to £550. Six further groups that usually receive Christmas funds were not running this year because of the pandemic, so funds were not required. A total of £2,175 was provided under this category.

As anticipated in light of the pandemic, the charity considered an increased number of applications from individuals in financial difficulties and approved grants for the purchase of furniture, white goods, school uniforms, food, assistance with debt relief and help with the cost of a memorial headstone. The charity also continued to provide top up fees to enable one person to stay in a care home. £1,600 was given to PHASE to support counselling for young people, and £1,980 was given to Jigsaw for the development of a counselling programme aimed at primary schools. Support with running costs was given to both New Start Debt Advice and the Citizens Advice Bureau, to the value of £1,200 and £1,450 respectively.

In total, £9,752 was given to help individuals living in the local community, this was an increase of almost £7,000 compared to grants to individuals in 2019, reflecting the impact of coronavirus in the area. £3,600 was paid to help a resident living in a care home, and £6,930 was given to local organisations.

Daggs Allotments provided a source of joy for many plot holders during the pandemic, as when government rules allowed, they were able to visit their plots (following social distancing and hygiene measures) for one hour per day during lockdown for exercise. A great sense of community was also harboured, with a new Facebook group created for shielding members to share requests for help, and others to offer help - this group has now become a general page for sharing news and advice. There are currently 15 people on the waiting list for a plot.

Despite the impact of 'lockdown' and closure of non-essential businesses, the Thornbury Deli and Barcan + Kirby continued to be tenants throughout the year at 34 High Street. In an attempt to help mitigate the impact of the virus, the Thornbury Deli will refrain from paying any insurance monies owing until six weeks after the government advice changes from 'work from home' to 'go to work'. Maintenance works that had been started at the end of 2019 was completed, resulting in a separate fire alarm system for Barcan + Kirby and a completed electrical safety certificate. The electrical work and fire alarm work cost £1,823.

FINANCIAL REVIEW

Financial position

At the balance sheet date, the charity had the following key totals.

The total net assets held by the charity was £960,267 (2019 - £1,001,925).

Included within this value are funds committed and invested in tangible fixed assets totalling £506,500 (2019 - £525,000)

The net current assets £453,767 (2019 - £476,925) after excluding restricted funds of £252,979 (2019 - £174,262) leave total 'free' reserves of £200,788 (2019 - £302,663).

The majority of these movements result from the Trust's decision to move considerable funds from 'free' to 'restricted' funds to ensure future building maintenance programmes can be properly funded.

FINANCIAL REVIEW

Investment Powers & Policy

The Trustees have the same full and unrestricted powers of investing and transposing investments in all respects as if they were absolutely and beneficially entitled thereto.

The Trustees intend the real value of the charity's assets to be maintained over the long term by investment in a portfolio of equities, fixed income stocks and cash deposits. Consistent with this objective, the Trustees wish to obtain dividend and interest income from the portfolio each year to contribute towards the purposes of the society.

Reserves

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be between twice and four times the average of the last three years expenditure. At this level the Trustees feel that they would be able to continue the current activities of the organisation in the event of a significant drop in funding. If this occurred it would be necessary to consider how the funding would be replaced or activities changed accordingly. The charity is now becoming more widely known in the local community and requests for grants are regularly received from various agencies as well as individuals

The average expenditure over the past three years comes to £47.8k.

The free reserves as detailed in the Financial Position section above is £200.8k, which reflects 4.2 times the average expenditure.

REVIEW OF FUTURE DEVELOPMENTS

In 2020, the Trust continued to work with and develop relations with housing agencies, debt advice agencies and the local council - much of the increase in grants made in 2020 was as a result of referrals from these agencies, and was in large part also impacted by the pandemic. The Trustees will continue to support those in need in the Parish in 2021, again working with the local agencies and also accepting requests from individuals.

There are several maintenance items that will take place in 2021, which were delayed in 2020. These include a new kitchen at the almshouses, a new mobility scooter shed being installed with an electrical supply, and building reports to be carried out on both the almshouses and 34 High Street.

The Trust is also looking to move to a new bank account where online transactions can be made using dual signatures; the current banking system has proven difficult in 2020 with many places not accepting cheques, and it will be a useful switch for future transactions in general.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The charity is constituted by a scheme dated 22 April 1981, although the Charity can be traced back to its inception in the 1880s.

Appointment of Trustees

Three trustees are nominated by Thornbury Town Council, these trustees serve for a term of four years. Four trustees who are considered to have a special knowledge of Thornbury are co-opted and serve for a five-year term. They are chosen by the trustees.

Organisational structure

The organisation responsible for administering Thornbury Consolidated Charities is Thornbury Town Trust.

Clerk to the Trust

Mrs Sally Bertram continues in the role of Clerk to the Trust. It has been a difficult year for the Trust because of The Covid 19 pandemic resulting in no physical meetings during the year. Mrs Bertram devised a modified form of agenda papers and briefing notes to assist the Trustees in holding complex meetings successfully by Zoom technology as well as efficiently managing the day-to-day handling of the Trust's accounts and charitable objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk review

The Trustees carried out an annual review of the risks faced and the procedures established to manage those risks. Internal risks are minimised by the implementation of effective control procedures, which ensure both appropriate authorisation of all transactions and projects and consistent quality of delivery for all operational aspects of the charity. These procedures were reviewed in November 2020 and through in to 2021 for their continuing effectiveness.

The Trustees were content that they had sufficient funds to carry out major structural repairs at the Almshouses and 34 High Street.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Trustee

Statement of Trustees' Responsibilities
for the Year Ended 31 December 2020

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Independent Examiner's Report to the Trustees of
Thornbury Consolidated Charities

Independent examiner's report to the trustees of Thornbury Consolidated Charities

I report to the charity trustees on my examination of the accounts of Thornbury Consolidated Charities (the Trust) for the year ended 31 December 2020.

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.

Michael Dunkley
FCA
Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Date:

Thornbury Consolidated Charities

Statement of Financial Activities
for the Year Ended 31 December 2020

		Unrestricted funds	Restricted fund	Endowment fund	31.12.20 Total funds	31.12.19 Total funds as restated
	Notes	£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Charitable activities						
Millard House Almshouses		11,187	-	-	11,187	8,110
Daggs Allotments		-	-	-	-	2,449
Investment income	2	30,831	9,050	-	39,881	40,591
Other income		3,808	-	-	3,808	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total		45,826	9,050	-	54,876	51,150
EXPENDITURE ON						
Raising funds	3	3,220	-	-	3,220	1,450
Charitable activities						
General support in Thornbury		3,134	-	-	3,134	-
Millard House Almshouses		1,848	-	-	1,848	1,198
Daggs Allotments		-	-	-	-	1,691
Xmas community support		10,966	-	-	10,966	13,579
Miscellaneous Donations		16,880	-	-	16,880	10,704
34 High Street		322	-	-	322	-
Nursing Home Fees		3,600	-	-	3,600	8,886
Other		7,269	1,037	-	8,306	11,124
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total		47,239	1,037	-	48,276	48,632
Net gains/(losses) on investments		(13,298)	(16,460)	(18,500)	(48,258)	126,791
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(14,711)	(8,447)	(18,500)	(41,658)	129,309
Transfers between funds	13	(61,401)	61,401	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		(76,112)	52,954	(18,500)	(41,658)	129,309
RECONCILIATION OF FUNDS						
Total funds brought forward		751,900	200,025	50,000	1,001,925	872,616
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		675,788	252,979	31,500	960,267	1,001,925
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

Thornbury Consolidated Charities

Balance Sheet

31 December 2020

		Unrestricted funds	Restricted fund	Endowment fund	31.12.20 Total funds	31.12.19 Total funds as restated
	Notes	£	£	£	£	£
FIXED ASSETS						
Tangible assets	8	200,000	-	-	200,000	200,000
Investment property	9	275,000	-	31,500	306,500	325,000
		<u>475,000</u>	<u>-</u>	<u>31,500</u>	<u>506,500</u>	<u>525,000</u>
CURRENT ASSETS						
Debtors	10	3,018	-	-	3,018	2,116
Investments	11	182,049	225,253	-	407,302	420,165
Cash at bank		18,546	27,726	-	46,272	57,781
		<u>203,613</u>	<u>252,979</u>	<u>-</u>	<u>456,592</u>	<u>480,062</u>
CREDITORS						
Amounts falling due within one year	12	(2,825)	-	-	(2,825)	(3,137)
		<u>200,788</u>	<u>252,979</u>	<u>-</u>	<u>453,767</u>	<u>476,925</u>
NET CURRENT ASSETS						
		<u>200,788</u>	<u>252,979</u>	<u>-</u>	<u>453,767</u>	<u>476,925</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>675,788</u>	<u>252,979</u>	<u>31,500</u>	<u>960,267</u>	<u>1,001,925</u>
NET ASSETS		<u>675,788</u>	<u>252,979</u>	<u>31,500</u>	<u>960,267</u>	<u>1,001,925</u>
FUNDS	13					
Unrestricted funds					675,788	751,900
Restricted funds					252,979	200,025
Endowment funds					31,500	50,000
TOTAL FUNDS					<u>960,267</u>	<u>1,001,925</u>

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

.....
Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2020

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, as modified by the revaluation of certain assets.

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.

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. INVESTMENT INCOME

	31.12.20	31.12.19 as restated
	£	£
Rental Income -34 High Street	23,475	23,575
Other investment income	-	385
Deposit account interest	42	7
CAIF Accumulation Units (Sinking Fund)	7,314	9,877
CAIF Accumulation Units (Extraordinary Repair Fund)	9,050	6,747
	<u>39,881</u>	<u>40,591</u>

3. RAISING FUNDS

	31.12.20	31.12.19 as restated
	£	£
Raising donations and legacies		
Insurance	485	(507)
Maintenance	971	715
Support costs	1,764	1,242
	<u>3,220</u>	<u>1,450</u>

4. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Raising donations and legacies	1,500	264	1,764
General support in Thornbury	2,666	468	3,134
Millard House Almshouses	1,572	276	1,848
Xmas community support	205	36	241
Miscellaneous Donations	615	108	723
34 High Street	274	48	322
	<u>6,832</u>	<u>1,200</u>	<u>8,032</u>

Activity	Basis of allocation
Management	Split support costs based on time spent
Governance costs	Split support costs based on time spent

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. SUPPORT COSTS - continued

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

	Raising donations and legacies £	General support in Thornbury £	Millard House Almshouses £	Xmas community support £
Clerk	1,422	2,523	1,488	194
Other operating leases	4	9	5	1
Advertising	74	134	79	10
Accountancy	264	468	276	36
	<u>1,764</u>	<u>3,134</u>	<u>1,848</u>	<u>241</u>
			31.12.20	31.12.19 as restated
	Miscellaneous Donations £	34 High Street £	Total activities £	Total activities £
Clerk	582	259	6,468	6,932
Other operating leases	2	1	22	109
Advertising	31	14	342	-
Accountancy	108	48	1,200	1,243
	<u>723</u>	<u>322</u>	<u>8,032</u>	<u>8,284</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds as restated £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Millard House Almshouses	8,110	-	-	8,110
Daggs Allotments	2,449	-	-	2,449
Investment income	33,844	6,747	-	40,591
Total	<u>44,403</u>	<u>6,747</u>	<u>-</u>	<u>51,150</u>
EXPENDITURE ON				
Raising funds	1,450	-	-	1,450
Charitable activities				
Millard House Almshouses	1,198	-	-	1,198
Daggs Allotments	1,691	-	-	1,691
Xmas community support	13,579	-	-	13,579
Miscellaneous Donations	10,704	-	-	10,704

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted fund	Endowment fund	Total funds as restated
	£	£	£	£
Nursing Home Fees	8,886	-	-	8,886
Other	11,124	-	-	11,124
Total	48,632	-	-	48,632
Net gains on investments	104,081	22,710	-	126,791
NET INCOME	99,852	29,457	-	129,309
Transfers between funds	(25,763)	(24,237)	50,000	-
Net movement in funds	74,089	5,220	50,000	129,309
RECONCILIATION OF FUNDS				
Total funds brought forward	677,811	194,805	-	872,616
TOTAL FUNDS CARRIED FORWARD	751,900	200,025	50,000	1,001,925

7. PRIOR YEAR ADJUSTMENT

During the year the trustees reclassified the Daggs Allotments previously held within freehold property as an endowment fund in recognition of the original donors wishes, the allotment was also reclassified as an investment property after a review of the Charity SORP. This has been reflected in the comparative year. The full value held of £50,000 has been corrected.

The trustees also reclassified the maintenance deposit accounts to restricted funds in line with spending restrictions, this has been reflected in the comparative year. The year end value held of £27,726 has been corrected.

8. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2020 and 31 December 2020	200,000
NET BOOK VALUE	
At 31 December 2020	200,000
At 31 December 2019	200,000

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2020	325,000
Revaluation	(18,500)
	<hr/>
At 31 December 2020	306,500
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NET BOOK VALUE	
At 31 December 2020	306,500
	<hr/>
At 31 December 2019	325,000
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The properties are valued to an open market value by the trustees, with sufficient regularity to ensure that the carrying values are a fair representation of their market value.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19 as restated
	£	£
Trade debtors	1,716	-
Prepayments	1,302	2,116
	<hr/>	<hr/>
	3,018	2,116
	<hr/>	<hr/>

11. CURRENT ASSET INVESTMENTS

			31.12.20	31.12.19 as restated
			£	£
Listed investments			407,302	420,165
	Trust Investments	Restricted Extraordinary repairs funds	Total 31.12.20	Total 31.12.19
	£	£	£	£
Market value as at 1 January 2020	188,032	232,133	420,165	396,303
Additions	-	530	530	51,572
Disposals	-	-	-	(96,125)
Income reinvested	7,314	9,050	16,364	16,624
Net investment (losses)/gains	(13,298)	(16,460)	(29,758)	51,791
Market value as at 31 December 2020	182,048	225,253	407,301	420,165

The investments held are shown at an open market value of commonly traded shares and units.
The valuation of the investments is carried out by the investment managers, CAIF and M&G.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19 as restated
	£	£
Other creditors	1,625	1,625
Accrued expenses	1,200	1,512
	<u>2,825</u>	<u>3,137</u>

13. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
Unrestricted funds	751,900	(14,711)	(61,401)	675,788
Restricted funds				
Extraordinary repair fund	200,025	(8,447)	61,401	252,979
Endowment funds				
Daggs Allotment	50,000	(18,500)	-	31,500
	<u>1,001,925</u>	<u>(41,658)</u>	<u>-</u>	<u>960,267</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted funds	45,826	(47,239)	(13,298)	(14,711)
Restricted funds				
Extraordinary repair fund	9,050	(1,037)	(16,460)	(8,447)
Endowment funds				
Daggs Allotment	-	-	(18,500)	(18,500)
	<u>54,876</u>	<u>(48,276)</u>	<u>(48,258)</u>	<u>(41,658)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
Unrestricted funds	677,811	99,852	(25,763)	751,900
Restricted funds				
Extraordinary repair fund	194,805	29,457	(24,237)	200,025
Endowment funds				
Daggs Allotment	-	-	50,000	50,000
TOTAL FUNDS	872,616	129,309	-	1,001,925

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted funds	44,403	(48,632)	104,081	99,852
Restricted funds				
Extraordinary repair fund	6,747	-	22,710	29,457
TOTAL FUNDS	51,150	(48,632)	126,791	129,309

The unrestricted funds reflect funds received and held with no specific direction of application made by the donors, other than within the general objectives of the charity.

The restricted Extraordinary repair fund includes funds contributed specifically towards the repairs and upkeep of the charity's properties.

Transfers between funds

During the period, transfers took place between the funds. These transfers reflect the additional funds transferred into the Extraordinary repair fund in 2019 and 2020.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Thornbury Consolidated Charities

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20	31.12.19 as restated
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Rental Income -34 High Street	23,475	23,575
Other investment income	-	385
Deposit account interest	42	7
CAIF Accumulation Units (Sinking Fund)	7,314	9,877
CAIF Accumulation Units (Extraordinary Repair Fund)	9,050	6,747
	<hr/>	<hr/>
	39,881	40,591
 Charitable activities		
Rents received from Millard House Almshouses	11,187	8,110
Rents received from Daggs Allotments	-	2,449
	<hr/>	<hr/>
	11,187	10,559
 Other income		
Rents received from Daggs Allotments	3,071	-
Sundry income	737	-
	<hr/>	<hr/>
	3,808	-
 Total incoming resources	<hr/>	<hr/>
	54,876	51,150
 EXPENDITURE		
Raising donations and legacies		
Insurance	485	(507)
Maintenance	971	715
	<hr/>	<hr/>
	1,456	208
 Charitable activities		
Grants to institutions	8,705	10,682
Grants to individuals	21,777	18,334
	<hr/>	<hr/>
	30,482	29,016
 Other		
Repairs and insurance	8,306	11,124
 Support costs		
Management		
Clerk	6,468	6,932
Other operating leases	22	109
Advertising	342	-
	<hr/>	<hr/>
	6,832	7,041

This page does not form part of the statutory financial statements

Thornbury Consolidated Charities

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20	31.12.19 as restated
	£	£
Management		
Governance costs		
Accountancy	1,200	1,243
	<hr/>	<hr/>
Total resources expended	48,276	48,632
	<hr/>	<hr/>
Net income before gains and losses	6,600	2,518
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	75,000
Realised gains/(losses) on programme related investments	(29,758)	51,791
	<hr/>	<hr/>
Net (expenditure)/income	(23,158)	129,309
	<hr/> <hr/>	<hr/> <hr/>