

**THE ANDROS ALMSHOUSE CHARITY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# THE ANDROS ALMSHOUSE CHARITY

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs J Baillieux Mr P Ross Mr P Mulcare Mrs V J Rowbotham Mrs J L Hall Ms S Davy
<b>Charity number</b>	245543
<b>Principal address</b>	c/o The Chair Rock House Cornwalls Bank North Chailey East Sussex BN8 4RD
<b>Independent examiner</b>	Knill James LLP One Bell Lane Lewes East Sussex BN7 1JU
<b>Bankers</b>	Barclays Bank PLC UK Banking Service Centre PO Box 299 Birmingham B1 3PF  CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Solicitors</b>	Third Sector Law 240 Shinfield Road Reading Berkshre RG2 8EX
<b>Investment advisors</b>	Quilter Cheviot Ltd One Kingsway London WC2B 6AN  M & G Charities PO Box 9038 Chelmsford Essex CM99 2XF

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# THE ANDROS ALMSHOUSE CHARITY

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# THE ANDROS ALMSHOUSE CHARITY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The object of the charity is the relief of poverty, in that it provides homes for over 50's in need. The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting policy for the year. The charity carries out its objectives by providing accommodation required for the needy. The Trustees distribute funds as they see fit to running the charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

A programme of phased increases in contributions has been completed to a level, which balances outgoings and enables continuing adherence to the planned maintenance programme, and operation of Andros Almshouse.

#### **Financial review**

After charging all costs (excluding gains/losses on investments) there was a deficit of £95,811 (2021: Surplus £85,984).

The investment portfolio decreased in value by £32,597 (2021: Increase £46,359).

There was no revaluation of the freehold which resulted in a carrying balance of £4,510,000.

The annual transfer of £3,200 has been made to the Restricted Permanent Endowment. Overall, net funds decreased by £88,396 to £4,953,345 (2021: £5,041,741).

The trustees considered the financial state of the charity to be good. The Andros charity remains in a very strong position financially. Last year we had budgeted to make a loss, and the deficit of £95,811 was very close to this figure. The principal reason for this was the major expenditure on repairs and improvements which has been put on hold due to Covid-19. These included double glazing to the flats, new guttering, upgrading flats and improved lighting at a cost of £194,449 (2021: £70,149). This was partly financed by cash in hand and at bank which was reduced from £142,827 to £41,922. We also hold substantial reserves for future building works and long term site improvements namely unrestricted fund of £4,758,945 (2021: £4,850,541) and endowment funds of £194,400 (2021: £191,200).

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs and to respond to emergency applications for grants, which may arise from time to time. Unrestricted funds were maintained at this level throughout the year. It is also necessary to have reserve funds for unforeseeable contingencies.

The trust maintains a balanced portfolio to spread investment risk and continually reviews results. The trustees have decided to maintain the present investment strategy and expect over time the current improvement will continue.

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

# THE ANDROS ALMSHOUSE CHARITY

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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### Plans for future periods

The aim of the trustees is to continue with the management of the properties and the charity activities with the support of a paid manager, but otherwise with voluntary work of the trustees in order that the residents' contributions can be kept to a minimum in line with proper stewardship.

### Structure, governance and management

The charity is an unincorporated trust constituted under a trust deed dated 25 May 1952, rewritten on 14 March 1994 and updated on 30 October 2002, 13 May 2004 and 3 September 2018. Its object being to provide and maintain almshouses for needy men and women over 50 years of age.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs J Baillieux  
Mr P Ross  
Mr P Mulcare  
Mrs V J Rowbotham  
Mrs J L Hall  
Ms S Davy

One trustee is appointed by Chailey Parish Council and serves for a four year term. All trustees, other than the life trustee and the CPC appointee, are appointed by the Board of Trustees and serve for four years after which period, they may put themselves forward for re-appointment.

The trustees meet regularly throughout the year and agree the broad strategy and areas of activity including investment, reserves and risk management policies and performance.

The Chair of Trustees has overall supervision of the charity's activities.

Other trustees are allocated responsibilities commensurate with their individual skills at that time.

When the trustees formally discuss new appointments, the following objectives are considered:

- The need for specialist knowledge and skills in the key positions to ensure succession.
- If possible, a reduction in the average age of the trustees.
- A local background and residence

The trustees' report was approved by the Board of Trustees.



Mrs J Baillieux  
Chair

Date: 5/12/2022

# THE ANDROS ALMSHOUSE CHARITY

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE ANDROS ALMSHOUSE CHARITY

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I report to the charity trustees on my examination of the financial statements of The Andros Almshouse Charity ("the Trust") for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



M A Filsell FCA on behalf of  
**Knill James LLP**

One Bell Lane  
Lewes  
East Sussex  
BN7 1JU

Dated: 4 January 2023

# THE ANDROS ALMSHOUSE CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
		2022	2022	2022	2021	2021	2021
	Notes	£	£	£	£	£	£
<b>Income from:</b>							
Donations and legacies	2	1,600	-	1,600	14,738	-	14,738
Charitable activities	3	198,584	-	198,584	208,077	-	208,077
Investments	4	6,484	-	6,484	6,369	-	6,369
Other income		1,140	-	1,140	929	-	929
<b>Total income</b>		<b>207,808</b>	<b>-</b>	<b>207,808</b>	<b>230,113</b>	<b>-</b>	<b>230,113</b>
<b>Expenditure on:</b>							
Raising funds	5	2,403	-	2,403	2,298	-	2,298
Charitable activities	6	301,216	-	301,216	141,831	-	141,831
<b>Total resources expended</b>		<b>303,619</b>	<b>-</b>	<b>303,619</b>	<b>144,129</b>	<b>-</b>	<b>144,129</b>
Net gains/(losses) on investments	10	7,415	-	7,415	1,324,863	-	1,324,863
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(88,396)</b>	<b>-</b>	<b>(88,396)</b>	<b>1,410,847</b>	<b>-</b>	<b>1,410,847</b>
Gross transfers between funds		(3,200)	3,200	-	(3,200)	3,200	-
<b>Net movement in funds</b>		<b>(91,596)</b>	<b>3,200</b>	<b>(88,396)</b>	<b>1,407,647</b>	<b>3,200</b>	<b>1,410,847</b>
Fund balances at 1 April 2021		4,850,541	191,200	5,041,741	3,442,894	188,000	3,630,894
<b>Fund balances at 31 March 2022</b>		<b>4,758,945</b>	<b>194,400</b>	<b>4,953,345</b>	<b>4,850,541</b>	<b>191,200</b>	<b>5,041,741</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

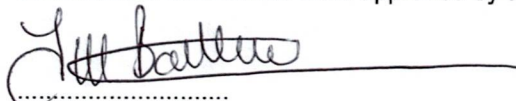
# THE ANDROS ALMSHOUSE CHARITY

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	11	4,510,000		4,510,000	
Investments	12	325,040		315,729	
		<u>4,835,040</u>		<u>4,825,729</u>	
<b>Current assets</b>					
Debtors	14	3,591		1,757	
Investments	15	88,077		87,626	
Cash at bank and in hand		41,922		142,827	
		<u>133,590</u>		<u>232,210</u>	
<b>Creditors: amounts falling due within one year</b>	16	(15,285)		(16,198)	
Net current assets			118,305		216,012
<b>Total assets less current liabilities</b>			<u>4,953,345</u>		<u>5,041,741</u>
<b>Capital funds</b>					
Endowment funds - general	18	194,400		191,200	
<b>Income funds</b>					
Unrestricted funds		4,758,945		4,850,541	
		<u>4,953,345</u>		<u>5,041,741</u>	

The financial statements were approved by the Trustees on 5/12/2022 .



Mrs J Baillieux  
Trustee



Mrs V J Rowbotham MS JACKIE HALL  
Trustee



# THE ANDROS ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

The Andros Almshouse Charity is an unincorporated trust constituted under a trust deed dated 25 May 1952, rewritten on 14 March 1994 and updated on 30 October 2002, 13 May 2004 and 3 September 2018.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE ANDROS ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not depreciated
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# THE ANDROS ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# THE ANDROS ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	1,600	100
Government grants receivable	-	14,638
	<u>1,600</u>	<u>14,738</u>
<b>Grants receivable for core activities</b>		
Business rates grant	-	10,000
CRJS grant	-	4,638
	<u>-</u>	<u>14,638</u>

### 3 Charitable activities

	Charitable Income	Charitable Income
	2022	2021
	£	£
Housing contributions received	<u>198,584</u>	<u>208,077</u>

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	1,944	1,817
Interest receivable	4,540	4,552
	<u>6,484</u>	<u>6,369</u>

# THE ANDROS ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment management	2,403	2,298
	<u>2,403</u>	<u>2,298</u>

### 6 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2022	2021
	£	£
Share of support costs (see note 7)	293,814	136,452
Share of governance costs (see note 7)	7,402	5,379
	<u>301,216</u>	<u>141,831</u>

# THE ANDROS ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	46,123	-	46,123	23,328	-	23,328
Rates and council tax	211	-	211	-	-	-
Oil	23,170	-	23,170	14,302	-	14,302
Electricity	8,252	-	8,252	6,172	-	6,172
Repairs and improvements	194,449	-	194,449	70,149	-	70,149
Water rates	6,572	-	6,572	7,804	-	7,804
Professional fees	1,082	-	1,082	2,475	-	2,475
Insurance	3,485	-	3,485	4,379	-	4,379
Telephone	1,578	-	1,578	1,330	-	1,330
Printing, postage and stationery	-	2,421	2,421	-	974	974
Sundries	6,017	-	6,017	6,513	-	6,513
Event costs	2,875	-	2,875	-	-	-
Accountancy	-	3,000	3,000	-	2,340	2,340
Bookkeeping fees	-	1,111	1,111	-	1,597	1,597
Trustees expenses	-	870	870	-	468	468
	<u>293,814</u>	<u>7,402</u>	<u>301,216</u>	<u>136,452</u>	<u>5,379</u>	<u>141,831</u>
Analysed between Charitable activities	<u>293,814</u>	<u>7,402</u>	<u>301,216</u>	<u>136,452</u>	<u>5,379</u>	<u>141,831</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them were reimbursed a total of £455 for travelling expenses (2021- £387) and £413 for meeting expenses (2021- nil).

### 9 Employees

The average monthly number of employees (other than trustees who are on a part-time basis and who are not remunerated) during the year was:

	2022 Number	2021 Number
Admin staff	<u>3</u>	<u>2</u>

# THE ANDROS ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 9 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	45,353	22,916
Other pension costs	770	412
	<u>46,123</u>	<u>23,328</u>

There were no employees whose annual remuneration was more than £60,000.

### 10 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Revaluation of investments	(32,597)	44,863
Gain/(loss) on sale of investments	40,012	-
Revaluation of investment properties	-	1,280,000
	<u>7,415</u>	<u>1,324,863</u>

### 11 Tangible fixed assets

	Freehold land and buildings £
<b>Cost</b>	
At 1 April 2021	4,510,000
At 31 March 2022	<u>4,510,000</u>
<b>Carrying amount</b>	
At 31 March 2022	<u>4,510,000</u>
At 31 March 2021	<u>4,510,000</u>

The carrying value of land included in land and buildings comprises:

	2022 £	2021 £
Freehold	<u>4,510,000</u>	<u>4,510,000</u>

# THE ANDROS ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 11 Tangible fixed assets

(Continued)

A revaluation which was based upon the freehold open market value was carried out by Graves Jenkins, Chartered Surveyors, on 16 September 2020.

The historical cost of the property is £1,432,642.

### 12 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2021	315,729
Additions	192,018
Valuation changes	(32,597)
Realised gains on disposals	40,012
Share equalisation	(179)
Disposals	(189,943)
	<hr/>
At 31 March 2022	325,040
	<hr/>
<b>Carrying amount</b>	
At 31 March 2022	325,040
	<hr/>
At 31 March 2021	315,729
	<hr/>

	2022 £	2021 £
Investments at fair value comprise:		
Fixed interest	25,094	24,678
Equities	118,611	117,347
Alternative investments	27,123	-
Property fund	-	19,420
M&G - Charibond Charities Fixed Interest	154,212	154,284
	<hr/>	<hr/>
	325,040	315,729
	<hr/>	<hr/>

### 13 Financial instruments

	2022 £	2021 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	413,117	403,355
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# THE ANDROS ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	1,358	-
Prepayments and accrued income	2,233	1,757
	<u>3,591</u>	<u>1,757</u>

### 15 Current asset investments

	2022 £	2021 £
Broker deposit account	88,077	87,626
	<u>88,077</u>	<u>87,626</u>

### 16 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		560	-
Deferred income	17	1,481	1,587
Trade creditors		7,724	8,378
Other creditors		390	1,842
Accruals		5,130	4,391
		<u>15,285</u>	<u>16,198</u>

### 17 Deferred income

	2022 £	2021 £
Other deferred income	1,481	1,587
	<u>1,481</u>	<u>1,587</u>

# THE ANDROS ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 18 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					Movement in funds					
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 March 2022
	£	£	£	£	£	£	£	£	£	£	£
<b>Permanent endowments</b>											
Restricted permanent endowment	188,000	-	-	3,200	-	191,200	-	-	3,200	-	194,400
	<u>188,000</u>	<u>-</u>	<u>-</u>	<u>3,200</u>	<u>-</u>	<u>191,200</u>	<u>-</u>	<u>-</u>	<u>3,200</u>	<u>-</u>	<u>194,400</u>

# THE ANDROS ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 19 Analysis of net assets between funds

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	4,315,600	194,400	4,510,000	4,318,800	191,200	4,510,000
Investments	325,040	-	325,040	315,729	-	315,729
Current assets/(liabilities)	118,305	-	118,305	216,012	-	216,012
	<u>4,758,945</u>	<u>194,400</u>	<u>4,953,345</u>	<u>4,850,541</u>	<u>191,200</u>	<u>5,041,741</u>

### 20 Related party transactions

Payments of £Nil (2021: £29,993 ) for repairs and maintenance costs were made to J Baillieux Builders, a business connected with Mrs Jill Baillieux, on a normal commercial basis.

Payments of £1,320 (2021: £Nil ) for repairs and maintenance costs were made to Quality Training & Skills Development Limited, a business connected with Mrs Vivien Rowbotham, on a normal commercial basis.

Payments of £10,830 (2021: £13,696 ) for repairs and maintenance costs were made to Mr Russell Owen, Mrs Vivien Rowbotham spouse, on a normal commercial basis.