

Charity Registration No. 256447

WARWICK RELIEF IN NEED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

WARWICK RELIEF IN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

Co-opted Trustees	Mrs J Honnoraty - Chairman Mr A Atkins (retired January 2021) Mrs S Brown Mrs S Hunt Mr J Atkinson Mrs M Littlejohn (appointed 23 September 2020)
Nominative Trustees	Cllr M Ashford Cllr R Edgington Cllr P Birdi
Ex-officio Trustees	Reverend Dr V Roberts Reverend L Duckers Reverend D Thompson
Clerk to Charity	Mr C E R Houghton
Charity number	256447
Principal address	C/O Moore & Tibbits 34 High Street Warwick Warwickshire CV34 4BE
Independent examiners	Burgis & Bullock 23-25 Waterloo Place Leamington Spa CV32 5LA
Bankers	Lloyds TSB Bank plc 10-12 Swan Street Warwick CV34 4BT
Solicitors	Moore & Tibbits 34 High Street Warwick CV34 4BE

WARWICK RELIEF IN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

Brewin Dolphin Securities Limited
Woodstock Court
Blenhelm Road
Marlborough
Wiltshire
SN8 4AN

WARWICK RELIEF IN NEED

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WARWICK RELIEF IN NEED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

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 Trust Deed, 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 objects of the charity are to relieve either generally or individually persons resident in the town of Warwick who are in condition of need, hardship or distress. The charity makes grants to individuals and to organisations that fulfil the objects of the charity.

Structure, governance and management

The charity is governed by a Scheme dated 29th March 1976 sealed by the Charity Commissioners. This resulted in an amalgamation of the Charities known as the Charity of Thomas Aylworth, the Charity of the Honourable John Smith for Clothing, the Reverend John Smiths' Bread and Shoes Charities, the Charity of Henry Archer and others, the Combined Charities, the Charity of George Partington and the Bridgend Coal Charity.

The induction process for a new Trustee is as follows. The Chairman will meet with the new Trustee to explain all aspects of the Charity and to provide all relevant information regarding it. The Clerk to the Trustee will write to the new trustee with a copy of the Scheme governing the charity and a copy of the last set of accounts. The Chairman and the clerk to the trustees will also provide all assistance and information necessary for the new trustee to become familiar with the workings of the charity.

Trustees are appointed pursuant to the provision of the Scheme. Co-opted trustees serve for 5 years. The trustees met on four occasions in the year. The grant sub committee met on four occasions and consulted regularly. Grants are awarded by the trustees at their meeting. The grant sub-committee is authorised to make grants to individuals of up to £1,000. All grants awarded by the sub committee are reported to the full committee at their meetings.

Procedures and Policies for Grant making

Applications for individual grants are normally referred to the trustees by the social services or such other organisations. They are accompanied by a letter of explanation and a completed application form. Those applications are normally considered by the grant sub-committee who either meet or consult and who have power to award grants not exceeding £1,000. All other applications are considered by the Trustees in a meeting.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake to fulfil their public benefit obligations and consider that the benefits provided to a wide variety of grant applicants demonstrate the charity's commitment to providing benefits to all.

WARWICK RELIEF IN NEED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

During the year the trustees continued to support local charities and individuals making grant payments totalling £107,913 (2019: £145,948) As at 31 December 2020 the trustees were committed to pay further grants totalling £5,000 (2019: £5,000) under their continuing programme of grant giving. Following the end of the Enhanced Care at Home Project the Trustees have now agreed to contribute £10,000 pa to the Charity of Thomas Oken and Nicholas Eyffler project supporting Springfield MIND.

Financial review

As at 31st December 2020 the charity's unrestricted funds including the property reserve fund were £216,224 (2019: £193,220) These funds comprise net current assets of £32,547 (2019: liabilities of £54,808) and investments of £183,677 (2019: £248,028) as disclosed in notes to the financial statements. Endowment funds stood at £4,017,454 (2019: £3,958,651).

Fortunately the Trustees' income has not been badly affected by COVID. There has been a drop in the dividends paid, but the Charity's rental income has largely held up. The Trustees gave assistance to a tenant by allowing a 50% discount for one quarter's rent last year. They have repeated that assistance for one quarter's rent this year.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Principal Risks

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to any major risks. The investment properties are regularly inspected, maintained in good condition and are comprehensively insured, management of the charity's investment are undertaken by the professional investment managers and the property advisors. All grants are authorised by the Trustees either in sub-committee or full committee. A policy has been established to set aside at least 10% of the annual rental income in a designated reserve to meet repair costs and expenses in void periods.

The trustees have acknowledged their duty to identify and revise the risk to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Despite the ongoing impact of the COVID-19 pandemic, there has been no material reduction in the value of the Charity's investment portfolio, nor do the Trustees consider that the value of its investment properties has been materially affected. There has been a small drop in income from its investment properties due to assistance given to one of the tenants, and its income from its share portfolio has fallen by around £9,739 but this is expected to recover in the future.

WARWICK RELIEF IN NEED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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



Mrs J Honnoraty

Chairman

Dated: 26/6/21

WARWICK RELIEF IN NEED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WARWICK RELIEF IN NEED

I report to the trustees on my examination of the financial statements of Warwick Relief in Need (the charity) for the year ended 31 December 2020.

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 charity'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.

W A Hubbard

W A Hubbard FCCA
Burgis & Bullock
23 25 Waterloo Place
Leamington Spa
CV32 5LA

Dated: 24 June 2021

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

Current financial year						
		Unrestricted funds	Unrestricted funds	Endowment funds	Total	Total
		general	Designated			
		2020	2020	2020	2020	2019
	Notes	£	£	£	£	£
<u>Income and endowments from:</u>						
<u>Charitable activities</u>						
Grant income	2	3,000	-	-	3,000	-
Investments	3	176,650	-	-	176,650	190,517
Other income	4	500	-	-	500	-
Total income		✓ 180,150	-	-	180,150	190,517
<u>Expenditure on:</u>						
<u>Charitable activities</u>						
Grants payable		107,913	-	-	107,913	145,948
Insurance		5,475	-	-	5,475	2,292
Repairs and renewals		8,519	-	-	8,519	5,956
Painting contributions		1,800	-	-	1,800	1,800
Legal and professional fees		1,967	-	-	1,967	2,975
Total charitable expenditure		✓ 125,674	-	-	125,674	158,971
Sundry expenditure		142	-	-	142	-
Governance and Administration costs	8	21,019	924	11,883	33,826	36,592
Total resources expended		146,835	924	11,883	159,642	195,563
Surplus/(deficit) from general activities		33,315	(924)	(11,883)	20,508	(5,046)
Net gains/(losses) on investments	9	2,302	(11,689)	70,686	61,299	250,024
Net incoming resources before transfers		35,617	(12,613)	58,803	81,807	244,978

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds general 2020 £	Unrestricted funds Designated 2020 £	Endowment funds 2020 £	Total 2020 £	Total 2019 £
Net incoming resources before transfers		35,617	(12,613)	58,803	81,807	244,978
Gross transfers between funds		(15,000)	15,000	-	-	-
Net movement in funds		20,617	2,387	58,803	81,807	244,978
Fund balances at 1 January 2020		46,181	147,039	3,958,651	4,151,871	3,906,893
Fund balances at 31 December 2020		66,798	149,426	4,017,454	4,233,678	4,151,871

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

All income and expenditure derive from continuing activities.

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Prior financial year		Unrestricted funds general 2019	Unrestricted funds Designated 2019	Endowment funds 2019	Total 2019
	Notes	£	£	£	£
<u>Income and endowments from:</u>					
<u>Charitable activities</u>					
Investments	3	190,517	-	-	190,517
Total income		190,517	-	-	190,517
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Grants payable		145,948	-	-	145,948
Insurance		2,292	-	-	2,292
Repairs and renewals		5,956	-	-	5,956
Painting contributions		1,800	-	-	1,800
Legal and professional fees		2,975	-	-	2,975
Total charitable expenditure		158,971	-	-	158,971
Governance and Administration costs	8	23,450	864	12,278	36,592
Total resources expended		182,421	864	12,278	195,563
Surplus/(deficit) from general activities		8,096	(864)	(12,278)	(5,046)
Net gains/(losses) on investments	9	4,892	10,103	235,029	250,024
Net incoming resources before transfers		12,988	9,239	222,751	244,978
Gross transfers between funds		(15,000)	15,000	-	-
Net movement in funds		(2,012)	24,239	222,751	244,978
Fund balances at 1 January 2019		48,193	122,800	3,735,900	3,906,893
Fund balances at 31 December 2019		46,181	147,039	3,958,651	4,151,871

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

All income and expenditure derive from continuing activities.

WARWICK RELIEF IN NEED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investment properties	10	1,898,501		1,897,121	
Investments	11	2,301,461		2,234,523	
		<u>4,199,962</u>		<u>4,131,644</u>	
Current assets					
Debtors	13	13,595		3,790	
Cash at bank and in hand		72,955		66,980	
		<u>86,550</u>		<u>70,770</u>	
Creditors: amounts falling due within one year	14	(52,834)		(50,543)	
Net current assets			33,716		20,227
Total assets less current liabilities			<u>4,233,678</u>		<u>4,151,871</u>
Capital funds					
Endowment funds		4,017,454		3,958,651	
Income funds					
Unrestricted funds - Designated		149,426		147,039	
General unrestricted funds		66,798		46,181	
		<u>4,233,678</u>		<u>4,151,871</u>	

The financial statements were approved by the Trustees on 24.06.2021


 Mrs J Honnoraty
 Trustee


 Mr J Atkinson
 Trustee

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Warwick Relief in Need is a charity governed by a Scheme dated 29th March 1976 sealed by the Charity commissioners. This resulted in an amalgamation of the Charities known as the Charity of Thomas Aylworth, the Charity of the Honourable Reverend John Smith for Clothing, the Reverend John Smith's Bread and Shoe Charities, the Charity of Henry Archer and others, the Combined Charities, the Charity of George Partington, and the Bridgend Coal Charity.

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 investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

The Endowment funds represents assets originally donated to the founder charities. The net income/ expenditure arising from Endowment funds are not restricted and are transferred to unrestricted funds.

1.4 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.

Rental income is accounted for in the period to which it relates.

All investment income excluding deposit interest is shown on the basis of amounts receivable in the year and includes any tax credit or income tax which is recoverable by the charity. Deposit interest is shown on the basis of amounts credited in the year.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. 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.

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised the statement of financial activities. At each reporting date the trustees review the carrying values to determine whether there is any indication that these values should be impaired.

1.7 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. The market valuations of investments are provided by The Charities Official Investment Fund and Brewin Dolphin Securities Limited. The respective values used represent the 'basic value' at the monthly valuation date and the mid-market valuation.

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.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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 rent received in advance, accruals and grants payable 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.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2 Charitable activities

	Grant income 2020 £	Grant income 2019 £
Grants recieved	3,000	-

3 Investments

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Rental income	125,476	129,604
Income from listed investments	47,920	57,579
Income from unlisted investments	3,254	3,334
	176,650	190,517

4 Other income

	Unrestricted funds general 2020 £	Total 2019 £
Other income	500	-

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Grants payable

	Grants payable 2020 £	Grants payable 2019 £
Grants to institutions:		
Graham Fulford Charitable Trust	2,500	6,000
New Life Church	3,500	535
Citizens Advice SW	14,000	14,892
St Mary Immaculate Primary School	2,500	-
The Percy Estate - "The Gap"	48,000	45,020
Myton Hospice	2,500	-
SWFT Charities Covid 19 Appeal	1,000	-
Warwick Ambulance Association	1,500	-
Central Building & Welding Academy	6,000	-
MacMillan Cancer Support	2,500	-
Air Ambulance	2,500	2,500
Armonico Consort	2,500	-
Safeline	-	5,000
Thomas Oken & Nicholas Eyffler (Springfield Mind)	5,000	10,000
Warwick Apprenticing Charities	-	10,000
Aylseford School	-	1,000
Music Life Foundation	-	2,000
WSC Care Foundation	-	7,410
Lord Leycester Hospital	-	15,000
Molly Olly's Wishes	-	5,000
Myton Hospice	-	4,413
	<hr/>	<hr/>
	94,000	128,770
Grants to individuals	13,913	17,178
	<hr/>	<hr/>
	107,913	145,948
	<hr/>	<hr/>

Commitments

In respect of the grant paid above to The Gap, the Trustees have indicated their intention to continue this level of funding for a further one year.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

There were no employees during the year.

8 Governance and Administration costs

	Unrestricted funds general	Unrestricted funds Designated	Endowment funds	Total 2020 £	Total 2019 £
Clerk's fees	18,000	-	-	18,000	20,000
Accountant's fees	1,570	-	-	1,570	1,813
Independent Examination	1,449	-	-	1,449	1,637
Brokers fees	-	925	11,882	12,807	13,142
	<u>21,019</u>	<u>925</u>	<u>11,882</u>	<u>33,826</u>	<u>36,592</u>
For the year ended 31 December 2019	<u>23,450</u>	<u>864</u>	<u>12,278</u>		<u>36,592</u>

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Net gains/(losses) on investments

	Unrestricted			Unrestricted Endowment			Total Unrestricted			Unrestricted Endowment			Total		
	funds			funds			funds			funds			funds		
	general			Designated			general			Designated			2019		
	2020			2020			2019			2019			2019		
	£			£			£			£			£		
Revaluation of investments	2,302	(4,980)	127,811				4,892			11,403			195,363		211,658
Gain/(loss) on sale of investments	-	(6,709)	(58,505)				-			(1,300)			39,666		38,366
Revaluation of investment properties	-	-	1,380				-			-			-		-
	2,302	(11,689)	70,686				4,892			10,103			235,029		250,024

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Investment property

	2020 £
Fair value	
At 1 January 2020 and 31 December 2020	1,898,501

Investment property comprises :	<u>Current Valuation</u>
23/23A Market Place Warwick	£495,000
20 Swan Street Warwick	£415,000
St John's Hall	£200,000
10-12 Swan Street	£788,501

The valuation of the above properties have been considered by the Trustees at the year end and in their opinion they still reflect a fair market value given their rental income and use.

11 Fixed asset investments

	Listed investments £	COIF and Charibond shares £	Cash in portfolio	Total £
Cost or valuation				
At 1 January 2020	1,971,007	166,918	96,598	2,234,523
Additions	625,901	-	588,887	1,214,788
Valuation changes	47,228	12,692	-	59,920
Disposals	(624,025)	-	(583,745)	(1,207,770)
At 31 December 2020	2,020,111	179,610	101,740	2,301,461
Carrying amount				
At 31 December 2020	2,020,111	179,610	101,740	2,301,461
At 31 December 2019	1,971,007	166,918	96,598	2,234,523

12 Financial instruments

	2020 £	2019 £
Carrying amount of financial assets		
Instruments measured at fair value through net income/expenditure (Investments)	2,199,721	2,137,925

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	13,595	3,790
	<u>13,595</u>	<u>3,790</u>

14 Creditors: amounts falling due within one year

	Notes	2020	2019
		£	£
Other taxation and social security		3,672	3,513
Grant commitments		5,000	5,000
Rent received in advance		27,462	27,130
Other creditors		10,800	9,000
Accruals and deferred income		5,900	5,900
		<u>52,834</u>	<u>50,543</u>

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2019	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2020	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£
Property Reserve Fund	122,800	(864)	15,000	10,103	147,039	(924)	15,000	(11,689)	149,426
	<u>122,800</u>	<u>(864)</u>	<u>15,000</u>	<u>10,103</u>	<u>147,039</u>	<u>(924)</u>	<u>15,000</u>	<u>(11,689)</u>	<u>149,426</u>

The Designated Property Reserve Fund has been established to provide the charity with sufficient funds to meet repair costs and expenses during void periods.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

16 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Endowment funds	Total Unrestricted funds	Designated funds	Endowment funds	Total
	2020	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£	£
Fund balances at 31 December 2020 are represented by:							
Investment properties	-	-	1,898,501	1,898,501	-	1,897,121	1,897,121
Investments	32,734	150,943	2,117,784	2,301,461	125,779	1,986,495	2,234,523
Current assets/(liabilities)	34,064	(1,517)	1,169	33,716	(79,598)	75,035	20,227
	<u>66,798</u>	<u>149,426</u>	<u>4,017,454</u>	<u>4,233,678</u>	<u>46,181</u>	<u>3,958,651</u>	<u>4,151,871</u>

The purchase of St John's Hall during 2012 at a cost of £198,620 was funded 50% from Endowment Funds and 50% from surplus Unrestricted Funds as approved by the Trustees. In the event of the future sale of the property, it was approved that the proceeds should be divided accordingly.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

17 Financial commitments, guarantees and contingent liabilities

During the prior year the trustees also authorised a grant for £15,000 to the Lord Leycester Hospital of which £5,000 was unpaid at 31 December 2020.

18 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

19 Cash generated from activities	2020 £	2019 £
Surplus for the year	81,807	244,978
Adjustments for:		
Loss/(gain) on disposal of investments	65,214	(38,366)
Fair value gains and losses on investment properties	(1,380)	(1,380)
Fair value gains and losses on investments	(125,134)	(211,658)
Movements in working capital:		
(Increase)/decrease in debtors	(9,805)	600
Increase/(decrease) in creditors	1,959	(2,088)
Increase in deferred income	332	1,000
Cash generated from general activities	12,993	(6,914)
Purchase of investments	(625,901)	(763,163)
Proceeds on disposal of investments	624,024	758,357
(Decrease) in cash balances in the year	11,116	(11,720)