

REGISTERED COMPANY NUMBER: 00950467 (England and Wales)
REGISTERED CHARITY NUMBER: 259209

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2021
for
Scarborough Flower Fund Homes

Ashby Berry Coulsons Limited
Statutory Auditor
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

Scarborough Flower Fund Homes

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Scarborough Flower Fund Homes

Reference and Administrative Details for the Year Ended 31 March 2021

Trustees	N R Jones Chairman B Newton J Banks D C Chapman (resigned 18.9.21) B C Pidd Treasurer W H Smith S P Ward G F Winn
Company secretary	B Newton
Registered office	3 Flower Croft Scarborough North Yorkshire YO11 3AS
Registered company number	00950467 (England and Wales)
Registered charity number	259209
Auditors	Ashby Berry Coulsons Limited Statutory Auditor 2 Belgrave Crescent Scarborough North Yorkshire YO11 1UB
Bankers	Handelsbanken 2b Manor Court Manor Garth Eastfield Scarborough North Yorkshire YO11 3TU

Scarborough Flower Fund Homes

Report of the Trustees for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. 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).

This report includes the directors' report required by company law.

Objectives and activities

The object of the charity is to provide high quality, affordable rented accommodation for the elderly in an attractive garden environment. The trustees aim to achieve this object by the provision and subsequent maintenance, refurbishment and modernisation, where necessary, of purpose-built accommodation with out-sourced warden facility where requested. The trustees have had due regard to the guidance published by the Charity Commission on public benefit. The accommodation provided is greatly appreciated by local people who recognise the benefit of the facilities offered.

Achievement and performance

The charity now has 104 units of accommodation on five sites in Scarborough and the surrounding area with a rent roll in excess of £440,000. Occupancy remains at capacity and all sites have a significant waiting list. Regular maintenance is carried out on all the properties and communal garden areas as and when required, and in the case of older units a total refurbishment is undertaken to a modern efficient standard. Each year the communal gardens, professionally landscaped and maintained, have succeeded in achieving awards from Scarborough Borough Council for their standards of excellence. Tenants are supported by the provision of a 24-hour monitoring and emergency telephone call service and access to the office administrator or appropriate delegate for problems related to the property or the tenancy at any time.

Funds surplus to routine requirements are invested by stockbrokers J M Finn & Co to obtain a higher yield than cash deposits and to achieve some capital growth to protect against inflation. The securities are recommended and monitored regularly in conjunction with the Secretary and the Charity's stockbrokers with quarterly valuations and reviews. Investments have been sold as profits arose and such profits reinvested in other securities or applied towards the running costs and revised programme of regular refurbishment and modernisation which has seen significant expenditure during this financial year.

Financial review

The charity's main funding comes from rental and investment income, with occasional donations and legacies. Its main expenditure is incurred in maintaining the properties and supporting tenants. Reserves of £5,245,044 (all unrestricted) were held at the balance sheet date. The charity's investment in land, buildings and equipment amounts to £4,349,063, leaving a balance of £895,981 in liquid reserves. The charity will continue to build up unrestricted reserves to fund new sites and opportunities.

Future plans

The trustees continue to seek additional sites for development on which to build further units of accommodation; a planning application for a further six units upon the Seamer site has been submitted together with on-going negotiations for a smaller site adjacent to Flower Garth in Scarborough which would provide another four units.

Scarborough Flower Fund Homes

Report of the Trustees for the Year Ended 31 March 2021

Structure, governance and management

Scarborough Flower Fund Homes was incorporated as a company limited by guarantee on 21 March 1969 and registered as a charity on 22 January 1970. The charitable company is governed by its memorandum and articles of association. The majority of trustees have been in post for several years.

The administration is controlled and directed by the charity's trustees assisted by office and property administrators. The trustees consider the major risks to which the charity is exposed as being the normal commercial risks involved with renting property and specifically that for occupation by those of older years and who may have additional needs. The regular reports received at quarterly meetings from the administrators enable the board to monitor the risks and, together with the administrators, take the necessary steps to manage them.

Statement of trustees' responsibilities

The trustees (who are also the directors of Scarborough Flower Fund Homes for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of compliance with prevailing laws and regulations

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

.....
B Newton - Trustee

Report of the Independent Auditors to the Members of Scarborough Flower Fund Homes

Opinion

We have audited the financial statements of Scarborough Flower Fund Homes (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of Scarborough Flower Fund Homes

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit procedures include:

Performing audit work over the risk of management override of controls, including reviewing accounting estimates for bias and testing journal entries and other adjustments for appropriateness;

Reviewing minutes of meetings of those charged with governance;

Reviewing financial statement disclosures to assess compliance with applicable laws and regulations;

Enquiry of management and those charged with governance concerning potential litigation and claims.

Report of the Independent Auditors to the Members of Scarborough Flower Fund Homes

We consider that these procedures, together with evidence acquired from our other audit work, provide an audit approach enabling a reasonable likelihood of detection of irregularities. Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anne Mead BSc FCA (Senior Statutory Auditor)
for and on behalf of Ashby Berry Coulsons Limited
Statutory Auditor
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

Date:

Scarborough Flower Fund Homes

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2021

		2021 Unrestricted fund £	2020 Total funds £
Income and endowments from	Notes		
Donations and legacies	2	20,080	600
Charitable activities			
Charitable activities		444,740	419,546
Investment income	3	<u>12,418</u>	<u>8,932</u>
Total		477,238	429,078
Expenditure on			
Raising funds	4	4,716	4,477
Charitable activities	5		
Charitable activities		258,729	352,025
Total		263,445	356,502
Net gains/(losses) on investments		<u>101,457</u>	<u>(40,823)</u>
NET INCOME		315,250	31,753
Reconciliation of funds			
Total funds brought forward		4,929,794	4,898,041
Total funds carried forward		<u>5,245,044</u>	<u>4,929,794</u>

The notes form part of these financial statements

Scarborough Flower Fund Homes (Registered number: 00950467)

**Balance Sheet
31 March 2021**

	Notes	2021 Total funds £	2020 Total funds £
Fixed assets			
Tangible assets	10	4,349,063	4,353,071
Investments	11	623,671	426,670
		4,972,734	4,779,741
Current assets			
Debtors	12	42,522	44,573
Cash at bank		277,314	171,044
		319,836	215,617
Creditors			
Amounts falling due within one year	13	(47,526)	(65,564)
Net current assets		272,310	150,053
Total assets less current liabilities		5,245,044	4,929,794
NET ASSETS		5,245,044	4,929,794
Funds	15		
Unrestricted funds		5,245,044	4,929,794
Total funds		5,245,044	4,929,794

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
N R Jones - Trustee

.....
B C Pidd - Trustee

The notes form part of these financial statements

Scarborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2021

1. Accounting policies

General information

Scarborough Flower Fun Homes is a charitable private company limited by guarantee in England /Wales and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to provide affordable housing for the elderly.

Basis of preparing the financial statements

The charity constitutes a public benefit entity as defined by FRS 102. 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 Republic of Ireland (FRS 102) published in October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Accounting policies

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Judgements and key sources of estimation uncertainty

The trustees consider that no judgements, apart from those involving estimates, have been made in the process of applying the above accounting policies which have had a significant effect on amounts recognised in the financial statements.

The trustees consider that no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date have been made which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. There were no restricted funds during the year.

Scarborough Flower Fund Homes

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

1. Accounting policies - continued

Comparative figures

The charity held only one unrestricted fund in the current and the previous year and therefore full fund movement and comparative information is available from the Statement of Financial Activities and Balance Sheet.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of specified services is deferred until the criteria for income recognition are met.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative and governance costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Scarborough Flower Fund Homes

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

1. Accounting policies - continued

Recognised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the statement of financial activities, but are shown separately in the summary income and expenditure account, to meet the requirements of company law.

Tangible fixed assets

Fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis at the following annual rates.

Freehold property	No depreciation
Fixtures and fittings	Over 3 or 5 years

The trustees consider that with the large amounts spent on maintaining the properties to a high standard a depreciation charge would not be material.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Debtors and creditors receivable/payable

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have reviewed the likely effects of the COVID-19 pandemic on the charity's finances. They expect that the income received by the charity going forward, together with its existing reserves, will be sufficient to enable it to continue as a going concern for a period of at least 12 months from the date of signing of these financial statements.

Scarborough Flower Fund Homes

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

2. Donations and legacies

	2021	2020
	£	£
Donations	<u>20,080</u>	<u>600</u>

3. Investment income

	2021	2020
	£	£
Income from listed investments	12,301	8,712
Deposit account interest	<u>117</u>	<u>220</u>
	<u>12,418</u>	<u>8,932</u>

4. Raising funds

Investment management costs

	2021	2020
	£	£
Portfolio management	<u>4,716</u>	<u>4,477</u>

5. Charitable activities costs

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	<u>224,396</u>	<u>34,333</u>	<u>258,729</u>
Comparatives for charitable activities costs			
Charitable activities	<u>319,276</u>	<u>32,749</u>	<u>352,025</u>

6. Support costs

	Management costs £	Governance costs £	Totals £
Charitable activities	<u>30,424</u>	<u>3,909</u>	<u>34,333</u>
Comparatives for support costs			
Charitable activities	29,180	3,569	32,749

Scarborough Flower Fund Homes

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

6. Support costs- continued

Auditor's remuneration	2021	2020
		£
Audit of the financial statements	<u>3,240</u>	<u>3,120</u>
Other fees:		
Assistance with bookkeeping	240	210
Payroll administration	<u>358</u>	<u>304</u>
	<u>598</u>	<u>514</u>

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

Governance costs

	2021	2020
	Charitable	Total
	activities	activities
	£	£
Auditors' remuneration	3,240	3,120
Directors Liability insurance	<u>669</u>	<u>449</u>
	<u>3,909</u>	<u>3,569</u>

7. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Auditors' remuneration	3,240	3,120
Depreciation - owned assets	<u>4,008</u>	<u>4,008</u>

8. Trustees' remuneration and benefits

None of the trustees received any remuneration or benefits during the year (2020 - £nil).

Trustees' expenses

None of the trustees were reimbursed for any expenses during the year (2020- £nil).

Scarborough Flower Fund Homes

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

9. Staff costs

	2021	2020
	£	£
Wages and salaries	<u>23,595</u>	<u>22,815</u>
	<u>23,595</u>	<u>22,815</u>

The average monthly number of employees during the year was as follows:

	2021	2020
	<u>1</u>	<u>1</u>
Admin		

No employees received emoluments in excess of £60,000.

Total staffing is approximately 1 full time equivalent (2020- 1).

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Totals £
Cost			
At 1 April 2020 and 31 March 2021	<u>4,349,063</u>	<u>59,062</u>	<u>4,408,125</u>
Depreciation			
At 1 April 2020	-	55,054	55,054
Charge for year	<u>-</u>	<u>4,008</u>	<u>4,008</u>
At 31 March 2021	<u>-</u>	<u>59,062</u>	<u>59,062</u>
Net book value			
At 31 March 2021	<u>4,349,063</u>	<u>-</u>	<u>4,349,063</u>
At 31 March 2020	<u>4,349,063</u>	<u>4,008</u>	<u>4,353,071</u>

A first priority legal charge is held over the land and buildings at the Scarborough site.

Scarborough Flower Fund Homes

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

11. Fixed asset investments

	Listed investments £	Cash and settlements pending £	Totals £
Market value/NBV			
At 1 April 2020	355,924	70,746	426,670
Additions	209,672	(58,229)	151,443
Disposals	(50,306)	-	(50,306)
Revaluations	<u>95,864</u>	<u>-</u>	<u>95,864</u>
At 31 March 2021	<u>611,154</u>	<u>12,517</u>	<u>623,671</u>

12. Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	36,938	35,925
Prepayments	<u>5,584</u>	<u>8,648</u>
	<u>42,522</u>	<u>44,573</u>

13. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,092	25,621
Other creditors	114	282
Social security and other taxes	914	864
Bonds held	36,488	35,108
Accrued expenses	<u>4,918</u>	<u>3,689</u>
	<u>47,526</u>	<u>65,564</u>

14. Secured debts

Security held is a first priority legal charge over the land and buildings at the Scarborough site.

15. Movement in funds

The charity has only one fund, the unrestricted general fund. Movements on this fund are shown in the Statement of Financial Activities.

16. Related party disclosures

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

Scarborough Flower Fund Homes

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	20,080	600
Investment income		
Income from listed investments	12,301	8,712
Deposit account interest	<u>117</u>	<u>220</u>
	12,418	8,932
Charitable activities		
Rent received	<u>444,740</u>	<u>419,546</u>
Total incoming resources	477,238	429,078
Expenditure		
Investment management costs		
Portfolio management	4,716	4,477
Charitable activities		
Rates & water	1,339	1,251
Insurance	7,179	7,638
Light and heat	6,418	4,855
Repairs and maintenance	154,025	246,860
Telephone	1,572	1,749
Advertising	-	300
Coast Call	24,781	19,297
Gardening	25,074	29,435
Residents' outings	-	3,883
Depreciation of tangible fixed assets	<u>4,008</u>	<u>4,008</u>
	224,396	319,276
Support costs		
Management		
Wages	23,595	22,815
Office water	117	105
Light and heat	1,101	975
Office expenses	3,285	3,340
Carried forward	28,098	27,235

This page does not form part of the statutory financial statements

Scarborough Flower Fund Homes

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021 £	2020 £
Management		
Brought forward	28,098	27,235
Sundries	912	864
Accountancy current year	120	210
Accountancy prior year	120	-
Payroll administration	358	304
Bank charges	<u>816</u>	<u>567</u>
	30,424	29,180
Governance costs		
Auditors' remuneration	3,240	3,120
Directors Liability insurance	<u>669</u>	<u>449</u>
	<u>3,909</u>	<u>3,569</u>
Total resources expended	<u>263,445</u>	<u>356,502</u>
Net income before gains and losses	213,793	72,576
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>101,457</u>	<u>(40,823)</u>
Net income	<u>315,250</u>	<u>31,753</u>

This page does not form part of the statutory financial statements