

REGISTERED COMPANY NUMBER: 01182568 (England and Wales)
REGISTERED CHARITY NUMBER: 268880

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2020
for
The Abbeyfield Great Missenden &
District Society

Ashbys Chartered Accountants
Morton House, 9 Beacon Court
Pitstone Green Business Park
Pitstone
LU7 9GY

**The Abbeyfield Great Missenden &
District Society**

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for the year ended 30 September 2020**

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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 30 September 2020. Having considered the guidance provided in the Statement of Recommended Practice "Accounting by Registered Social Housing Providers 2018" concerning its application to charities 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). The Statement of Recommended Practice "Accounting by Registered Social Housing Providers 2018" has been referred to where the Charities SORP is silent.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is established for the public benefit for the following objects:

- 1) the relief and support of elderly persons of all classes suffering from the disabilities of old age or otherwise in need
- 2) the spreading of Christian principles to all human relationships and the application of humanitarian aims to promote the relief of the elderly
- 3) to provide further education in the sphere of voluntary work, social work and similar activities so as to inculcate the principles of good citizenship.

The charity has the general aim of contributing to the lives of elderly people in the local community through the provision of sheltered accommodation.

The main objectives continue to be the provision of accommodation and support for the elderly people in accordance with the aims and principles of the Abbeyfield Society, having due regard to the Charity Commission's public benefit guidance, including its guidance on fee charging.

The strategies employed to achieve the provision of good quality accommodation are:

- a well managed and economically viable house
- professional staff
- programme of social activities
- an active fund raising programme

Significant activities

The charity is a Registered Social Housing Provider and its principal activity is to provide accommodation and support for elderly people. This activity falls wholly within social housing activities as defined in the Housing and Regeneration Act 2008.

Volunteers

In addition to the volunteers who make up the executive committee, the charity is supported by a team of additional volunteers assisting with the house activities and fund raising events. All volunteers follow a vetting and induction process.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year the trustees have continued to oversee the provision of high quality support to elderly users of the Society's housing facilities. The trustees have continued to review the levels of support made available to users of the Society's services who could not otherwise afford to make use of them.

**Report of the Trustees
for the year ended 30 September 2020**

FINANCIAL REVIEW

Financial position

The financial results for the year are set out in the Statement of Financial Activities and the balance sheet sets out the financial position of the charity at the year end. In their capacity as trustees the directors are responsible for ensuring the assets of the company are properly applied in accordance with charity law.

Principal funding sources

The principal funding sources are residents' charges of £244,306 and donations of £2,130.

Investment policy and objectives

The executive committee considers holding cash on deposit as the most appropriate investment for the charity at this time.

Financial performance

	2020	2019	2018
Total incoming resources	<u>248,352</u>	<u>256,650</u>	<u>264,567</u>
Resources expended on provision of sheltered accommodation and support (excluding depreciation)	206,375	204,408	189,731
Capital expenditure relating to provision of sheltered accommodation and support	<u>43,102</u>	<u>6,417</u>	<u>10,875</u>
Total expenditure on sheltered accommodation and support	249,477	210,825	200,606
Governance costs	<u>11,518</u>	<u>10,946</u>	<u>9,061</u>
Total expenditure including capital items	<u>260,995</u>	<u>221,771</u>	<u>209,667</u>

Reserves policy

Note 15 to the financial statements shows the movement of funds during the year. Unrestricted funds amounted to £578,333 of which £295,488 is freely available at the balance sheet date, the remainder being invested in tangible fixed assets. The executive committee has determined the appropriate level of free reserves should represent a minimum of 4 months normal operating expenditure plus an amount to be available for future development and maintenance. Historically normal operating expenditure has been in the region of £210,000 per annum.

**Report of the Trustees
for the year ended 30 September 2020**

FINANCIAL REVIEW

Compliance with the governance and viability standard

The charity assesses compliance with the Governance and Financial Viability Standard on an ongoing basis and certifies its compliance. At executive committee level the governance structure ensures continued scrutiny of financial performance and continued improvement in value for money balanced with our aspiration to provide excellent services to all our residents. Day-to-day management of services rests with the house management; they are accountable to the executive committee and operations are scrutinised through a wide range of measures such as income collection, voids management, repairs management and safeguarding. The charity has adopted the Charity Commission's Good Governance Code.

Value for money

The trustees are committed to giving appropriate and proportionate consideration to obtaining and evidencing value for money when procuring works, services and supplies in order to maximise resources for front line services and to deliver efficiency gains. Efficiencies are based on reduction in costs and improvements in services. The trustees aim to establish a cost conscious culture where decisions will be made by taking account of price, quality, time and sustainability in order to achieve overall best value.

A suite of metrics has been designed by the RSH, in consultation with Registered Providers, to highlight relative performance. These 'high-level' metrics are an attempt to standardise measurement of VfM across the sector. In doing so, however, they do not necessarily allow for the different scale, operating and geographic coverage backgrounds of individual registered providers which could distort performance.

Performance figures for 2019/20 are set out below. The latest figures from the RSH as contained in its Value for Money metrics and reporting 2019 - Annex to 2019 Global Accounts January 2020 relating to Registered Providers with under 2,500 units are shown for comparison together with those in relation to Housing for Older People (HOP) The 2020 figures had not been published at the time of preparing the accounts so it was decided to use the 2019 figures for comparison.

Metric	Abbeyfield GM & DS 2019/20	Abbeyfield nationwide 2019/20	RSH	2019
			Size < 2,500 units	HOP (3)
Reinvestment %	2.6%	6.3%	4.3%	4.9%
New supply (social housing units) delivered	0.0%	4.9%	0.6%	0.0%
New supply (non-social housing units) delivered	0%	0%	0%	0%
Gearing (1)	N/A	13.4%	34.1%	33.9%
EBITDA MRI (1)	N/A	(2,511)%	194%	172%
Headline social housing cost per unit (2)	£15,592	£32,621	£4,880	£6,150
Operation Margin %				
- Social housing lettings only	1.3%	(19.9)%	23.3%	20.6%
- Overall	2.9%	(13.9)%	20.3%	19.2%
Return on capital employed %	0.7%	(4.7)%	3.1%	3.4%

Notes:

- 1) These metrics are not applicable to the society as it has no borrowings.
- 2) The society is obliged to provide evidence in the statutory accounts to enable stakeholders to understand the society's performance against metrics provided by the Regulator of Social Housing. The society does not believe that any comparison is meaningful.
- 3) Housing for Older People

**The Abbeyfield Great Missenden &
District Society**

**Report of the Trustees
for the year ended 30 September 2020**

FINANCIAL REVIEW

In addition to the above metrics Abbeyfield Great Missenden & District Society also monitor performance against voids as this is a key driver to ensure overall rental collection is maximised. In 2020 our void loss as a % of total rent due increased to 14.4% as compared to our target of 9.0%.

FUTURE PLANS

The charity's aims and objectives for the coming year are:

- to continue providing a safe and comfortable environment for residents.
- to achieve full occupancy throughout the year.
- to maximise the public benefit provided by the Society.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is also registered with the Homes and Community Agency (number H0553).

Recruitment and appointment of new trustees

The work of the trustees is undertaken on a voluntary basis without any form of remuneration and consequently recruitment is mainly from the local community. Prospective new trustees are interviewed and fully vetted prior to any recommendation being submitted to the executive committee.

Organisational structure

The executive committee of trustees administers the charity. The committee meets every other month and there is a sub-committee covering the day to day welfare of the residents and operational requirements of the house. Other sub-committees are established, at the discretion of the executive committee, to cover other eventualities as and when required.

Induction and training of new trustees

New trustees undergo a period of orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum of Articles of Association, the committee and decision making process, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these facilitate the undertaking of their role.

Wider network

The charity is affiliated to The Abbeyfield Society and acts in accordance with the aims and principles of The Abbeyfield Society.

Related parties

The charity is affiliated to the national charity The Abbeyfield Society.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01182568 (England and Wales)

Registered Charity number

268880

**The Abbeyfield Great Missenden &
District Society**

**Report of the Trustees
for the year ended 30 September 2020**

Registered office

Abbeyfield House
Link Road
Great Missenden
Buckinghamshire
HP16 9AE

Trustees

Mr N Craggs
Mrs S Bottomley
Mr J Adams
Ms J Mackay
Mr M L Wintgens
Mr A J Huebner
Mr A Suman (appointed 16.11.2020)

In accordance with the charity's Articles of Association S Bottomley and M Wintgens retire by rotation and being eligible, offer themselves for re-election at the forthcoming Annual General Meeting.

Company Secretary

Mr J Adams

Independent Examiner

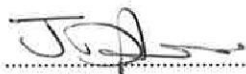
Ashbys Chartered Accountants
Morton House, 9 Beacon Court
Pitstone Green Business Park
Pitstone
LU7 9GY

Bankers

Barclays Bank Plc
The Chiltern Group
Chesham Branch
4 Sycamore Road
Amersham
Buckinghamshire
HP16 9AE

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 2 March 2021 and signed on its behalf by:



Mr J Adams - Secretary

**Independent Examiner's Report to the Trustees of
The Abbeyfield Great Missenden &
District Society**

Independent examiner's report to the trustees of The Abbeyfield Great Missenden & District Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Additional statements required of a reporting accountant in accordance with section 138 of the Housing and Regeneration Act 2008 and which are not matters considered as part of an independent examination

In our opinion:

1. the accounts for year ended 30 September 2020 are in accordance with the accounting records kept by the Company under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
2. having regard only to, and on the basis of the information contained in the accounting records:
 - a) the accounts comply with the requirements of the Charities Act 2011;
 - b) the Company has satisfied the conditions for exemption from an audit of the accounts for the year ended 30 September specified in section 136(3) of the Housing and Regeneration Act 2008;
3. the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.



Jill Andrews
Chartered Accountant
Ashbys Chartered Accountants
Morton House, 9 Beacon Court
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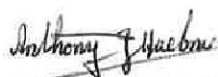
Date: 2 March 2021

**The Abbeyfield Great Missenden &
District Society**


**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 30 September 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2,130	-	2,130	2,663
Charitable activities					
Providing support and accommodation for elderly people		244,306	-	244,306	252,465
Investment income	2	<u>1,916</u>	<u>-</u>	<u>1,916</u>	<u>1,522</u>
Total		248,352	-	248,352	256,650
EXPENDITURE ON					
Charitable activities					
Providing support and accommodation for elderly people	3	<u>241,246</u>	<u>-</u>	<u>241,246</u>	<u>238,565</u>
NET INCOME		7,106	-	7,106	18,085
Transfers between funds	15	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>	<u>-</u>
Net movement in funds		17,106	(10,000)	7,106	18,085
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>561,227</u>	<u>507,340</u>	<u>1,068,567</u>	<u>1,050,482</u>
TOTAL FUNDS CARRIED FORWARD		<u>578,333</u>	<u>497,340</u>	<u>1,075,673</u>	<u>1,068,567</u>

On behalf of the Board of Trustees



Mr A J Huebner - Trustee



Mr J Adams - Trustee

The notes form part of these financial statements

**The Abbeyfield Great Missenden &
District Society (Registered number: 01182568)**

**Balance Sheet
30 September 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	10	282,845	497,340	780,185	760,433
Investments	11	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
		292,845	497,340	790,185	770,433
CURRENT ASSETS					
Debtors	12	18,268	-	18,268	17,393
Investments	13	249,248	-	249,248	247,708
Cash at bank		<u>39,179</u>	<u>-</u>	<u>39,179</u>	<u>46,964</u>
		306,695	-	306,695	312,065
CREDITORS					
Amounts falling due within one year	14	(21,207)	-	(21,207)	(13,931)
NET CURRENT ASSETS		<u>285,488</u>	<u>-</u>	<u>285,488</u>	<u>298,134</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>578,333</u>	<u>497,340</u>	<u>1,075,673</u>	<u>1,068,567</u>
NET ASSETS		<u>578,333</u>	<u>497,340</u>	<u>1,075,673</u>	<u>1,068,567</u>
FUNDS	15				
Unrestricted funds				578,333	561,227
Restricted funds				<u>497,340</u>	<u>507,340</u>
TOTAL FUNDS				<u>1,075,673</u>	<u>1,068,567</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.


The notes form part of these financial statements

**The Abbeyfield Great Missenden &
District Society (Registered number: 01182568)**

**Balance Sheet - continued
30 September 2020**

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 2 March 2021 and were signed on its behalf by:



Mr A J Huebner - Trustee



Mr J Adams - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Charity information

The Abbeyfield Great Missenden & District Society is a private company limited by guarantee incorporated in England and Wales. The registered office is Abbeyfield House, Link Road, Great Missenden, Buckinghamshire, HP16 9AE.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The financial statements are presented in sterling which is the functional currency of the charity.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income derived from rental and service charges income is stated net of losses from voids.

Donations in kind are included at valuation at the date of the donation.

The value of services provided by volunteers has not been included.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs are allocated to the charity's principal charitable activity.

Tangible fixed assets

Housing land and buildings are stated at cost less accumulated depreciation.

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

The cost of properties is their purchase price together with incidental costs of acquisition. Expenditure on housing properties which results in an enhancement of economic benefits arising from the properties is capitalised.

Depreciation is charged on housing properties on a straight line basis over their estimated useful economic lives. The depreciable amount is arrived on the basis of original cost less residual value, which is taken to be the proportion of net book value attributable to land.

Major components are treated as separable assets and depreciated over their expected useful economic lives at the following rates:

Assets	Annual rates	Years
Structure	1%	100
Roofs	2%	50
Windows and doors	3 1/3%	30
Kitchens	3 1/3%	30
Bathrooms	3 1/3%	30

Depreciation is charged on other tangible fixed assets on a straight line basis at rates of 10% and 20% per annum on cost.

Where there is evidence of impairment, fixed assets are written down to their recoverable amount, being the higher of the net realisable value or the value in use to the charity. Any such write down is charged to operating surplus.

Investments

Fixed asset investments are stated at the lower of cost and market value.

Taxation

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

Value added tax

The charity is not registered for VAT and expenditure includes any relevant VAT element.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

The society has a pension scheme for certain of its employees which is a defined contributions scheme and the society's contributions are written off to the Statement of Financial Activities as incurred.

Cash at bank and in hand

Cash at bank and in hand includes cash held in short term deposit accounts or accounts with instant access.

**Notes to the Financial Statements - continued
for the year ended 30 September 2020**

2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>1,916</u>	<u>1,522</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Providing support and accommodation for elderly people	<u>229,728</u>	<u>11,518</u>	<u>241,246</u>

4. SUPPORT COSTS

	Governance costs £
Providing support and accommodation for elderly people	<u>11,518</u>

5. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	<u>23,350</u>	<u>23,211</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

**Notes to the Financial Statements - continued
for the year ended 30 September 2020**

7. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	114,351	112,061
Social security costs	3,910	3,882
Other pension costs	<u>2,800</u>	<u>2,504</u>
	<u>121,061</u>	<u>118,447</u>

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

	2020	2019
Hostel staff - part time	<u>7</u>	<u>7</u>

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

The average number of staff employed during the year expressed in full time equivalents (40 hours per week) was:

	2020	2019
Hostel staff	<u>4</u>	<u>4</u>

No remuneration was paid to key management personnel (2019: nil).

8. HOUSING STOCK

	Units in Management	
	2020	2019
Hostel Accommodation - Housing for older people		
Number of beds	<u>16</u>	<u>16</u>

9. SOCIAL HOUSING TURNOVER AND COSTS

	2020 £	2019 £
Rent receivable excluding service charges and net of void losses	244,306	252,465
Service charges	-	-
Social housing activity expenditure	<u>229,728</u>	<u>227,619</u>
Operating surplus from social housing activities	<u>14,578</u>	<u>24,846</u>
 Void losses	 £	 £
Vacancies	41,039	25,091
Insurance claim	-	-
Absences	-	-
	<u>41,039</u>	<u>25,091</u>

10. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Fixtures and fittings £	Totals £
COST			
At 1 October 2019	967,445	142,099	1,109,544
Additions	<u>-</u>	<u>43,102</u>	<u>43,102</u>
At 30 September 2020	<u>967,445</u>	<u>185,201</u>	<u>1,152,646</u>
 DEPRECIATION			
At 1 October 2019	250,074	99,037	349,111
Charge for year	<u>14,010</u>	<u>9,340</u>	<u>23,350</u>
At 30 September 2020	<u>264,084</u>	<u>108,377</u>	<u>372,461</u>
 NET BOOK VALUE			
At 30 September 2020	<u>703,361</u>	<u>76,824</u>	<u>780,185</u>
At 30 September 2019	<u>717,371</u>	<u>43,062</u>	<u>760,433</u>

**Notes to the Financial Statements - continued
for the year ended 30 September 2020**

11. FIXED ASSET INVESTMENTS

	2020	2019
	£	£
Painting investment	<u>10,000</u>	<u>10,000</u>

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2020	2019
	£	£
Foley painting collection	<u>10,000</u>	<u>10,000</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Debtors	9,695	9,732
Prepayments and accrued income	<u>8,573</u>	<u>7,661</u>
	<u>18,268</u>	<u>17,393</u>

13. CURRENT ASSET INVESTMENTS

	2020	2019
	£	£
Cash held on call deposit	<u>249,248</u>	<u>247,708</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	5,255	4,230
Social security and other taxes	1,059	1,548
Other creditors	<u>14,893</u>	<u>8,153</u>
	<u>21,207</u>	<u>13,931</u>

15. MOVEMENT IN FUNDS

	At 1/10/19 £	Net movement in funds £	Transfers between funds £	At 30/9/20 £
Unrestricted funds				
General fund	561,227	7,106	10,000	578,333
Restricted funds				
Foley painting collection	10,000	-	(10,000)	-
Capital grants received	<u>497,340</u>	<u>-</u>	<u>-</u>	<u>497,340</u>
	<u>507,340</u>	<u>-</u>	<u>(10,000)</u>	<u>497,340</u>
TOTAL FUNDS	<u>1,068,567</u>	<u>7,106</u>	<u>-</u>	<u>1,075,673</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	248,352	(241,246)	7,106
TOTAL FUNDS	<u>248,352</u>	<u>(241,246)</u>	<u>7,106</u>

Comparatives for movement in funds

	At 1/10/18 £	Net movement in funds £	At 30/9/19 £
Unrestricted funds			
General fund	543,142	18,085	561,227
Restricted funds			
Foley painting collection	10,000	-	10,000
Capital grants received	<u>497,340</u>	<u>-</u>	<u>497,340</u>
	<u>507,340</u>	<u>-</u>	<u>507,340</u>
TOTAL FUNDS	<u>1,050,482</u>	<u>18,085</u>	<u>1,068,567</u>

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	256,650	(238,565)	18,085
	<u>256,650</u>	<u>(238,565)</u>	<u>18,085</u>
TOTAL FUNDS	<u>256,650</u>	<u>(238,565)</u>	<u>18,085</u>

Purposes of Restricted Funds

Foley painting collection

The fund balance has ceased to be restricted during the year and is now unrestricted as the restrictions have been released. The original restriction was for the fund balance to be restricted for a period of ten years commencing from April 2010. The charity is now able to make use of income from the paintings as it chooses.

Social Housing Grant

Social Housing Grants can be recycled by the charity under certain circumstance, if a property is sold or if another relevant event as defined in The Recovery of Capital Grants and Recycled Capital Grant Fund General Determination 2017. In these cases Social Housing Grants can be used for projects approved by the Housing Corporation. Social Housing Grants may have to be repaid if those circumstances are not met.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020.

17. COMPANY LIMITED BY GUARANTEE

The liability of each member is limited to £1 by guarantee.