

Charity registration number 271749  
Company registration number 05713924 (England and Wales)



**LAVERTON HOUSING TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# LAVERTON HOUSING TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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|-----------------------------|--|--|
| <b>Trustees</b>             | Mrs E A Evans<br>Mrs R Grier<br>Colonel D P Dunseath<br>Mr C D Wakefield<br>Mr A Laverton<br>Mr T A Woollard<br>Mrs K Elder<br>Mrs B S Pyne<br>Mr S Gooding<br>Mr R M Hearnden | (Appointed 1 March 2022)<br>(Appointed 1 March 2022) |
| <b>Secretary</b>            | Mrs M A Hart   |  |
| <b>Charity number</b>       | 271749   |  |
| <b>Company number</b>       | 05713924   |  |
| <b>Registered office</b>    | 9 Westbury Road<br>Bratton<br>Westbury<br>Wiltshire<br>BA13 4TE  |  |
| <b>Independent examiner</b> | Gooding Accounts Ltd<br>24 Warminster Road<br>Westbury<br>Wiltshire<br>United Kingdom<br>BA13 3PE  |  |

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# LAVERTON HOUSING TRUST

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# **LAVERTON HOUSING TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 MARCH 2022***

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 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 Trust's principal activity during the period was to provide accommodation for the ever decreasing number of retired members of the Laverton Cloth Mill and their families and also for people over 55 with strong Westbury connections.

The Trustees' aim has always been to maintain a high standard of accommodation, achieved by our rigorous Annual Inspection and systematic repairs and maintenance during the year. We also make every effort to keep these properties as affordable as possible.

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

#### **Achievements and performance**

The results of the year are set out in the Statement of Financial Activities on page 5. The position of the charity at the end of the year is set out on page 6. The Trustees are satisfied with performance in the year which reflects reasonable occupancy rates for the properties and the continued maintenance of the properties.

#### **Financial review**

The position of the Trust at the year-end is set out on page 6. The main income source is rental income.

It is the policy of the trust 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 consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust'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.

Total reserves at the year-end amounted to £863,138 (2021 £834,134). No restricted funds are held at the year-end (2021 £nil). Of the unrestricted funds £29,796 (2021 £29,796) represents designated funds, details of which are given in note 12.

The Trustees aim to retain sufficient cash to cover overheads for a 12 month period. This is in the region of £35,000. Free reserves (unrestricted funds less designated funds and those funds that represent fixed assets) at the year-end amounted to £318,900 (2021 £269,349).

# LAVERTON HOUSING TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### Structure, governance and management

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.

#### Charity constitution

Laverton Housing Trust was set up on 27 November 1886 in accordance with the Deed of Settlement made by Mr William Laverton.

In February 2006 a limited company was set up, also called Laverton Housing Trust, a company limited by guarantee with company number 05713924. The company was granted charitable status in February 2008 and at the same time a uniting order was granted to combine the 'old' and 'new' charities under one charity number and in one set of accounts. The Trustees of both charities are identical but act independently for each charity.

As part of this process the Trustees also de-registered as a Registered Social Landlord, but the charity remains a member of the National Association of Almshouses.

The Trustees approved the transfer of all available assets from the 'old' charity to the 'new' limited company except for the permanently endowed properties. The new company will be responsible for the management of all of the properties and tenancies.

The Trust is managed by its Trustees and all administration matters are attended to by the Secretary. The Trustees are drawn from a broad cross section of the community, with the aim of maintaining an appropriate range of skills within the Board. Training and assistance is provided to Trustees as required.

The Trustees monitor the risks facing the charity and take appropriate steps to mitigate those key issues identified.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs E A Evans

Mrs R Grier

Colonel D P Dunseath

Mr C D Wakefield

Mr A Laverton

Mr T A Woollard

Mrs K Elder

Mrs B S Pyne

Mr M R Pearce

Mr S Gooding

Mr R M Hearnden

(Appointed 1 March 2022)

(Resigned 30 September 2021)

(Appointed 1 March 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

# LAVERTON HOUSING TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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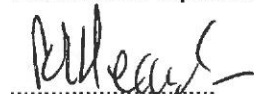
### Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

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



Mr R M Hearnden

Trustee

Date: 19-12-22

# LAVERTON HOUSING TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LAVERTON HOUSING TRUST

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I report to the trustees on my examination of the financial statements of Laverton Housing Trust (the trust) for the year ended 31 March 2022.

#### Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).


Having satisfied myself that the financial statements of the trust 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 the trust's financial statements carried out under section 145 of the Charities Act 2011 (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

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 trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

  
**Katy Gooding**  
**Gooding Accounts Ltd**

24 Warminster Road  
Westbury  
Wiltshire  
BA13 3PE  
United Kingdom

Dated: 19/12/2022

# LAVERTON HOUSING TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

|   | Notes | Unrestricted funds<br>2022<br>£ | Unrestricted funds<br>2021<br>£ |
|---|-------|---------------------------------|---------------------------------|
| <b><u>Income from:</u></b>                                |       |                                 |                                 |
| Charitable activities                                     | 3     | 74,620                          | 72,505                          |
| Investments   | 4     | 4,711                           | 3,242                           |
| <b>Total income</b>                                       |       | <u>79,331</u>                   | <u>75,747</u>                   |
| <b><u>Expenditure on:</u></b>                             |       |                                 |                                 |
| Charitable activities                                     | 5     | 40,649                          | 42,989                          |
| Net gains/(losses) on investments                         | 9     | (9,678)                         | 17,713                          |
| <b>Net income for the year/<br/>Net movement in funds</b> |       | <u>29,004</u>                   | <u>50,471</u>                   |
| Fund balances at 1 April 2021                             |       | 834,134                         | 783,663                         |
| <b>Fund balances at 31 March 2022</b>                     |       | <u><u>863,138</u></u>           | <u><u>834,134</u></u>           |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# LAVERTON HOUSING TRUST

## BALANCE SHEET

AS AT 31 MARCH 2022

|   | Notes | 2022<br>£      | £              | 2021<br>£      | £              |
|---|-------|----------------|----------------|----------------|----------------|
| <b>Fixed assets</b>                                   |       |                |                |                |                |
| Tangible assets                                       | 10    |                | 514,442        |                | 534,989        |
| <b>Current assets</b>                                 |       |                |                |                |                |
| Debtors   | 12    | 4,749          |                | 4,594          |                |
| Investments   | 13    | 273,884        |                | 251,851        |                |
| Cash at bank and in hand                              |       | 72,283         |                | 44,890         |                |
|   |       | <u>350,916</u> |                | <u>301,335</u> |                |
| <b>Creditors: amounts falling due within one year</b> | 14    | <u>(2,220)</u> |                | <u>(2,190)</u> |                |
| Net current assets                                    |       |                | 348,696        |                | 299,145        |
| <b>Total assets less current liabilities</b>          |       |                | <u>863,138</u> |                | <u>834,134</u> |
| <b>Income funds</b>                                   |       |                |                |                |                |
| <u>Unrestricted funds</u>                             |       |                |                |                |                |
| Designated funds                                      | 15    | 29,796         |                | 29,796         |                |
| General unrestricted funds                            |       | <u>833,342</u> |                | <u>804,338</u> |                |
|   |       |                | 863,138        |                | 834,134        |
|   |       |                | <u>863,138</u> |                | <u>834,134</u> |

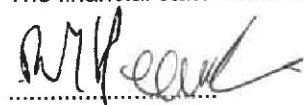
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 16-12-22



Mr R M Hearnden  
Trustee

Company registration number 05713924

# LAVERTON HOUSING TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **1 Accounting policies**

#### **Charity information**

Laverton Housing Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 Westbury Road, Bratton, Westbury, Wiltshire, BA13 4TE.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **Social Housing Grant**

Housing property is stated at cost less Social Housing Grant (SHG). Cost includes the cost of acquiring land and buildings, development costs, interest charges incurred during the development period, and the expenditure incurred in respect of improvements, which comprise the modernisation and extension of existing properties. SHG is repayable under certain circumstances, primarily on the sale of the properties, and will normally be the lower of the SHG received and the net proceeds of sale.

#### **Designated funds for repairs and maintenance**

It is the Trust's intention to maintain its properties in accordance with the planned programme of works. Accordingly the Trust makes transfers to Designated funds for cyclical maintenance and emergency repairs as required by the Charities Commissioners' Scheme dated 15th April 1977, having regard to recommendation from the National Almshouses Association as to the adequacy of amounts to be transferred.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust 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.

#### **1.4 Income**

Income is recognised when the trust 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.

# LAVERTON HOUSING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

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

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

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

Administration and other operating costs have been apportioned to the income and expenditure account on the basis of units of accommodation. Development overheads including incidental costs of arranging finance in respect of a development project not yet completed are capitalised in accordance with the Statement of Recommended Practice Accounting for Registered Housing Associations (the SORP).

#### 1.6 Tangible fixed assets

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

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

|                              |          |
|------------------------------|----------|
| Freehold land and buildings  | 50 years |
| Leasehold land and buildings | 50 years |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

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

# LAVERTON HOUSING TRUST

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

### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The trust 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 trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

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

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

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

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

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

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

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

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

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

#### 1.10 Taxation

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

#### 1.11 Employee benefits

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

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

# LAVERTON HOUSING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Charitable activities

|                          | Charitable<br>Income<br>2022<br>£ | Charitable<br>Income<br>2021<br>£ |
|--------------------------|-----------------------------------|-----------------------------------|
| Charitable rental income | 74,620                            | 72,505                            |

### 4 Investments

|                                | Unrestricted<br>funds<br>2022<br>£ | Unrestricted<br>funds<br>2021<br>£ |
|--------------------------------|------------------------------------|------------------------------------|
| Income from listed investments | 3,815                              | 1,986                              |
| Interest receivable            | 896                                | 1,256                              |
|                                | 4,711                              | 3,242                              |

# LAVERTON HOUSING TRUST

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

### 5 Charitable activities

|  | Housing<br>activities<br>2022<br>£ | Housing<br>activities<br>2021<br>£ |
|--|------------------------------------|------------------------------------|
| Depreciation and impairment            | 20,547                             | 20,548                             |
| Direct costs                           | 878                                | 10,136                             |
| Routine                                | 2,916                              | 1,194                              |
| Repairs                                | 6,464                              | 3,546                              |
| Lighting                               | 342                                | 493                                |
|  | <u>31,147</u>                      | <u>35,917</u>                      |
| Share of support costs (see note 6)    | 4,807                              | 3,352                              |
| Share of governance costs (see note 6) | 4,695                              | 3,720                              |
|  | <u>40,649</u>                      | <u>42,989</u>                      |

### 6 Support costs

|   | Support<br>costs<br>£ | Governance<br>costs<br>£ | 2022<br>£    | Support<br>costs<br>£ | Governance<br>costs<br>£ | 2021<br>£    |
|---|-----------------------|--------------------------|--------------|-----------------------|--------------------------|--------------|
| Subscriptions                             | 479                   | -                        | 479          | 407                   | -                        | 407          |
| Insurance                                 | 2,640                 | -                        | 2,640        | 1,758                 | -                        | 1,758        |
| Sundries                                  | 1,249                 | -                        | 1,249        | 1,118                 | -                        | 1,118        |
| Meeting and trustees                      | 439                   | -                        | 439          | 69                    | -                        | 69           |
| Accountancy                               | -                     | 1,140                    | 1,140        | -                     | 1,080                    | 1,080        |
| Secretarial                               | -                     | 3,555                    | 3,555        | -                     | 2,640                    | 2,640        |
|   | <u>4,807</u>          | <u>4,695</u>             | <u>9,502</u> | <u>3,352</u>          | <u>3,720</u>             | <u>7,072</u> |
| Analysed between<br>Charitable activities | <u>4,807</u>          | <u>4,695</u>             | <u>9,502</u> | <u>3,352</u>          | <u>3,720</u>             | <u>7,072</u> |

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the trust during the year. The charity paid £150 for the trustees to attend a leaving event for the retirement of a long standing trustee.

### 8 Employees

# LAVERTON HOUSING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 8 Employees

(Continued)

The Trust had no employees during the year (2020 none).

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

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

|                                    | Unrestricted funds | Unrestricted funds |
|------------------------------------|--------------------|--------------------|
|                                    | 2022               | 2021               |
|                                    | £                  | £                  |
| Gain/(loss) on sale of investments | (9,678)            | 17,713             |

#### 10 Tangible fixed assets

|                                    | Freehold land and buildings | Leasehold land and buildings | Total   |
|------------------------------------|-----------------------------|------------------------------|---------|
|                                    | £                           | £                            | £       |
| <b>Cost</b>                        |                             |                              |         |
| At 1 April 2021                    | 637,955                     | 281,110                      | 919,065 |
| At 31 March 2022                   | 637,955                     | 281,110                      | 919,065 |
| <b>Depreciation and impairment</b> |                             |                              |         |
| At 1 April 2021                    | 377,048                     | 7,028                        | 384,076 |
| Depreciation charged in the year   | 14,925                      | 5,622                        | 20,547  |
| At 31 March 2022                   | 391,973                     | 12,650                       | 404,623 |
| <b>Carrying amount</b>             |                             |                              |         |
| At 31 March 2022                   | 245,982                     | 268,460                      | 514,442 |
| At 31 March 2021                   | 260,907                     | 274,082                      | 534,989 |

#### 11 Financial instruments

|   | 2022    | 2021    |
|---|---------|---------|
|   | £       | £       |
| <b>Carrying amount of financial assets</b>                |         |         |
| Instruments measured at fair value through profit or loss | 273,884 | 251,851 |

#### 12 Debtors

|   | 2022  | 2021  |
|---|-------|-------|
|   | £     | £     |
| <b>Amounts falling due within one year:</b> |       |       |
| Prepayments and accrued income              | 4,749 | 4,594 |

# LAVERTON HOUSING TRUST

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

### 13 Current asset investments

|             | 2022<br>£ | 2021<br>£ |
|-------------|-----------|-----------|
| Investments | 273,884   | 251,851   |

Investments comprise unit trusts and deposit accounts with Tilney, Virgin Money, Saffron Building Society and Cambridge & Counties Bank.

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

|                 | 2022<br>£ | 2021<br>£ |
|-----------------|-----------|-----------|
| Trade creditors | -         | 1,080     |
| Other creditors | 2,220     | 1,110     |
|                 | 2,220     | 2,190     |

### 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:

|  | Movement<br>in funds            |                            | Movement<br>in funds            |                            |                                  |
|--|---------------------------------|----------------------------|---------------------------------|----------------------------|----------------------------------|
|  | Balance at<br>1 April 2020<br>£ | Incoming<br>resources<br>£ | Balance at<br>1 April 2021<br>£ | Incoming<br>resources<br>£ | Balance at<br>31 March 2022<br>£ |
| Cyclical repairs and maintenance reserve | 21,944                          | -                          | 21,944                          | -                          | 21,944                           |
| Major repairs reserve                    | 7,852                           | -                          | 7,852                           | -                          | 7,852                            |
|  | 29,796                          | -                          | 29,796                          | -                          | 29,796                           |

### 16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).