

GRAND ORDER OF WATER RATS CHARITIES FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

GRAND ORDER OF WATER RATS CHARITIES FUND

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|--|
| Trustees | Mr C Emmett Mr K Kaye Mr C McDevitt Mr R W Wakeman |
| Charity number | 292201 |
| Independent examiner | RDP Newmans LLP Lynwood House 373-375 Station Road Harrow Middlesex HA1 2AW |

GRAND ORDER OF WATER RATS CHARITIES FUND

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GRAND ORDER OF WATER RATS CHARITIES FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charitable objects of the Grand Order of Water Rats Charities Fund are given below and are taken from the charity's governing document as follows:

- To relieve or assist in the relief of poor or necessitous members of the Grand Order of Water Rats and their widows and also such persons engaged as theatrical entertainers and their dependents.
- To support or assist any other charitable organisation connected with or calculated to benefit theatrical entertainers and their dependents.
- To relieve or assist in the relief of distress, poverty or famine in any part of the world.
- To relieve or assist in the relief of sickness amongst individuals in particular, by the provision of equipment in hospitals and to out patients.
- To promote other charitable purposes in particular, by making donations to nationwide fundraising appeals in support of such purposes.

There have been no changes in the objectives of the charity during the year.

To meet these objectives the Charity aims to:

- Help members of the theatrical profession, or their dependents, who due to old age or ill health are in need.
- Help other charitable organisations and individuals if there are sufficient funds available.

The main activities are; conducting fund raising functions, Lodge tours organised by members of the Grand Order of Water Rats together with investment income, rent and donations

To assess whether these objectives have been achieved, the Trustees meet every month to discuss and assimilate the various requests for help, review the amount of monies received for charitable purposes and remit funds accordingly.

In this context the trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission in relation to the activities being for the public benefit, as well as, the Equalities Act 2010 when reviewing the Charity's aims and objectives and in planning future activities.

Achievements and performance

The results for the year are set out in the Statement of Financial Activities on page 6.

The charity usually receives its income from profits gained from, fund raising functions, obviously this year we were unable to do that. With functions nor Lodge tours able to go ahead, our income reduced quite considerably. We also had to give our tenant at the pub a period without paying rent. we did however receive a legacy from Companion Rat Sir Donald Gosling which has helped us immensely, and we received little income from our investments.

GRAND ORDER OF WATER RATS CHARITIES FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The trustees consider the performance of the charity during the year to be satisfactory. During the year the charity received income of £369,436 (2019: £201,950). Charitable expenditure on charitable activities totalled £123,665 (2019: £171,358). There were also net losses on investments of £53,365 (2019: net gain £38,586)

In the year under review total unrestricted fund balance, after adjusting for revaluation reserve, decreased to £1,567,657 (2019: £1,656,020). The restricted fund amounted to £300,000 as at the balance sheet date for use of Water Rats at Brinsworth House, an old age home. The trustees consider the fund balances to be adequate.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained above this level throughout the year. At the balance sheet date, General unrestricted funds amounted to £1,567,657 (2019: £1,638,568). The Trustees review this policy at regular meetings throughout the year.

Grant making policy

The Trustees require written requests for assistance. Grants, both one-off and regular, can be made to members of the theatrical profession and their dependents. To qualify, a professional must have been a performer for a minimum of seven years in the theatrical profession. The Trustees do not make grants for student's fees or for education. Nor do they make grants to cover debts incurred by credit card usage, bank loans or overdrafts or for local or national taxes. From time to time the Trustees may also grant a one-off payment to organisations or individuals who the Trustees feel are in need of assistance. The Trustees review this policy at regular meetings throughout the year.

Investment policy

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. The Trustees engaged an investment group as investment managers. The policy is to adopt a medium risk investment strategy based on maximising income within this strategy. No specific income target was set, but overall a return of approximately 4.5% (2019: 4.7%) was achieved on the market value of the value of the investments held. The market value of the investments held at the balance sheet date was £338,564 (2019: £382,421).

Risk management

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Grand Order of Water Rats Charities Fund is an unincorporated registered charity (Charity number 292201). The Charity was established by a charitable trust deed dated 8 May 1985 and amended by resolution dated 18 July 1999. The trusts' legal and administrative details are set out on page 1.

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

Mr C Emmett

Mr K Kaye

Mr C McDevitt

Mr I R Mayhew

Mr R W Wakeman

(Resigned 19 March 2020)

GRAND ORDER OF WATER RATS CHARITIES FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Organisational structure

The board of trustees is the governing body which administers the charity. All major decisions are made by the board which meets regularly to discuss, and consider appeals and requests for assistance and other matters placed before them. The trustees also formulate policy and to decide on strategy. A scheme of delegation is in place and day to day responsibility for the affairs of the Charity rests with the Trustees equally.

The trustees are elected at the annual general meeting in line with the charity's policy.

None of the trustees has any beneficial interest in the charity.

Trustee induction and training

Appointment of trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee. Any new trustees are, upon appointment, fully briefed and trained by the existing committee and made aware of their responsibilities and duties.

The trustees wish to record their thanks to many other theatrical and musical charities with whom they have worked during the past year. The trustees also wish to record their gratitude to all members of the order who have worked on behalf of the charity.

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

Mr C Emmett

Trustee

Dated: 19 September 2021

GRAND ORDER OF WATER RATS CHARITIES FUND

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GRAND ORDER OF WATER RATS CHARITIES FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GRAND ORDER OF WATER RATS CHARITIES FUND

I report to the trustees on my examination of the financial statements of Grand Order of Water Rats Charities Fund (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mr Lyndon Perez FCA
RDP Newmans LLP

Lynwood House
373-375 Station Road
Harrow
Middlesex
HA1 2AW

Dated: 21 September 2021

GRAND ORDER OF WATER RATS CHARITIES FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

| | Notes | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ | Unrestricted funds 2019 £ |
|---|-------|---------------------------------|-------------------------------|--------------------|---------------------------------|
| <u>Income and endowments from:</u> | | | | | |
| Donations and legacies | 3 | 2,607 | 300,000 | 302,607 | 75,555 |
| Investments | 4 | 64,286 | - | 64,286 | 119,338 |
| Other income | 5 | 2,543 | - | 2,543 | 7,057 |
| Total income | | 69,436 | 300,000 | 369,436 | 201,950 |
| <u>Expenditure on:</u> | | | | | |
| Charitable activities | 6 | 123,888 | - | 123,888 | 171,358 |
| Other | 10 | 27 | - | 27 | - |
| Total resources expended | | 123,915 | - | 123,915 | 171,358 |
| Net gains/(losses) on investments | 11 | (53,365) | - | (53,365) | 38,586 |
| Net movement in funds | | (107,844) | 300,000 | 192,156 | 69,178 |
| Fund balances at 1 January 2020 | | 1,656,020 | - | 1,656,020 | 1,586,842 |
| Fund balances at 31 December 2020 | | 1,548,176 | 300,000 | 1,848,176 | 1,656,020 |

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

All income and expenditure derive from continuing activities.

GRAND ORDER OF WATER RATS CHARITIES FUND

BALANCE SHEET

AS AT 31 DECEMBER 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|------------------|------------------|------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 12 | 1,211,889 | | 1,214,357 | |
| Investments | 13 | 338,564 | | 382,421 | |
| | | <u>1,550,453</u> | | <u>1,596,778</u> | |
| Current assets | | | | | |
| Debtors | 15 | 56,219 | | 47,795 | |
| Cash at bank and in hand | | 278,319 | | 51,868 | |
| | | <u>334,538</u> | | <u>99,663</u> | |
| Creditors: amounts falling due within one year | 16 | <u>(36,815)</u> | | <u>(40,421)</u> | |
| Net current assets | | | 297,723 | | 59,242 |
| Total assets less current liabilities | | | <u>1,848,176</u> | | <u>1,656,020</u> |
| Income funds | | | | | |
| Restricted funds | | 300,000 | | - | |
| <u>Unrestricted funds</u> | | | | | |
| General unrestricted funds | | 1,567,657 | | 1,638,568 | |
| Revaluation reserve | | <u>(19,481)</u> | | <u>17,452</u> | |
| | | | 1,548,176 | | 1,656,020 |
| | | | <u>1,848,176</u> | | <u>1,656,020</u> |

The financial statements were approved by the Trustees on 19 September 2021

Mr K Kaye
Trustee

GRAND ORDER OF WATER RATS CHARITIES FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Grand Order of Water Rats Charities Fund is a registered charity (charity number 292201) . The charity was established by a charitable trust deed on 8 May 1985 and amended by resolution dated 18 July 1999.

1.1 Accounting convention

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

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

GRAND ORDER OF WATER RATS CHARITIES FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities include both the direct and support costs relating to these activities.

Governance costs are the central running costs of the charity including legal and regulatory compliance and strategic management of the charity.

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 | Not depreciated |
| Fixtures and fittings | 20% reducing balance method. |

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

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

1.8 Impairment of fixed assets

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

1.9 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.

GRAND ORDER OF WATER RATS CHARITIES FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity'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.

GRAND ORDER OF WATER RATS CHARITIES FUND

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

3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds |
|---------------------|-----------------------|---------------------|-----------|-----------------------|
| | 2020 £ | 2020 £ | 2020 £ | 2019 £ |
| Donations and gifts | 2,607 | 300,000 | 302,607 | 75,555 |

4 Investments

| | Unrestricted funds | Total |
|---------------------|-----------------------|-----------|
| | 2020 £ | 2019 £ |
| Rental income | 49,000 | 102,000 |
| Investment income | 15,262 | 17,165 |
| Interest receivable | 24 | 173 |
| | 64,286 | 119,338 |

5 Other income

| | Unrestricted funds | Unrestricted funds |
|--------------|-----------------------|-----------------------|
| | 2020 £ | 2019 £ |
| Other income | 2,543 | 7,057 |

GRAND ORDER OF WATER RATS CHARITIES FUND

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

6 Charitable activities

| | 2020 £ | 2019 £ |
|--|----------------|----------------|
| Temporary staff | - | 2,500 |
| Depreciation and impairment | 877 | 668 |
| Bank and credit card charges | 246 | 310 |
| Insurance | 5,566 | 6,131 |
| Secretarial fees | 18,000 | 18,000 |
| Repairs and renewals | 8,634 | 28,454 |
| Printing, postage and stationary | 374 | 132 |
| Leasing of equipment | 646 | 2,441 |
| Rates and service charges | 27,288 | 34,073 |
| Sundry expenses | 1,760 | 3,976 |
| Advertising | 1,090 | 3,348 |
| Telephone and fax | 2,727 | 4,519 |
| Travel, entertaining and subsistence | 1,472 | 3,219 |
| Bookkeeping services | 7,200 | 8,635 |
| Light and heat | 1,793 | 6,112 |
| Legal and professional | 1,659 | 2,192 |
| Independent examination fees | 6,500 | 6,000 |
| | <u>85,832</u> | <u>130,710</u> |
| Grant funding of activities (see note 7) | 38,056 | 40,648 |
| | <u>123,888</u> | <u>171,358</u> |

7 Grants payable

| | 2020 £ | 2019 £ |
|-------------------------|---------------|---------------|
| Grants to institutions: | 621 | 14,614 |
| Grants to individuals | 37,435 | 26,034 |
| | <u>38,056</u> | <u>40,648</u> |

8 Trustees

During the year, an amount of £7,200 (2019: £8,635) was paid to Mr K Kaye for bookkeeping services.

GRAND ORDER OF WATER RATS CHARITIES FUND

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

9 Employees

There were no employees during the year.

| Employment costs | 2020 £ | 2019 £ |
|------------------|-------------------|-------------------|
| Temporary staff | - | 2,500 |
| | <u> </u> | <u> </u> |

10 Other

| | Unrestricted funds | Total |
|---|-----------------------|-------------------|
| | 2020 | 2019 |
| | £ | £ |
| Net loss on disposal of tangible fixed assets | 27 | - |
| | <u> </u> | <u> </u> |

11 Net gains/(losses) on investments

| | Unrestricted funds | Total |
|------------------------------------|-----------------------|-------------------|
| | 2020 | 2019 |
| | £ | £ |
| Revaluation of investments | (36,264) | 42,450 |
| Gain/(loss) on sale of investments | (17,101) | (3,864) |
| | <u> </u> | <u> </u> |
| | (53,365) | 38,586 |
| | <u> </u> | <u> </u> |

GRAND ORDER OF WATER RATS CHARITIES FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

12 Tangible fixed assets

| | Freehold land and buildings £ | Fixtures and fittings £ | Total £ |
|------------------------------------|-------------------------------------|-------------------------------|------------|
| Cost | | | |
| At 1 January 2020 | 1,211,682 | 13,862 | 1,225,544 |
| Additions | (3,300) | 1,734 | (1,566) |
| Disposals | - | (1,605) | (1,605) |
| | | | |
| At 31 December 2020 | 1,208,382 | 13,991 | 1,222,373 |
| | | | |
| Depreciation and impairment | | | |
| At 1 January 2020 | - | 11,186 | 11,186 |
| Depreciation charged in the year | - | 877 | 877 |
| Eliminated in respect of disposals | - | (1,579) | (1,579) |
| | | | |
| At 31 December 2020 | - | 10,484 | 10,484 |
| | | | |
| Carrying amount | | | |
| At 31 December 2020 | 1,208,382 | 3,507 | 1,211,889 |
| | | | |
| At 31 December 2019 | 1,211,681 | 2,676 | 1,214,357 |

GRAND ORDER OF WATER RATS CHARITIES FUND

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

13 Fixed asset investments

| | Listed investments £ |
|--------------------------|----------------------------|
| Cost or valuation | |
| At 1 January 2020 | 382,421 |
| Additions | 46,299 |
| Valuation changes | (36,264) |
| Disposals | (53,892) |
| | <hr/> |
| At 31 December 2020 | 338,564 |
| | <hr/> |
| Carrying amount | |
| At 31 December 2020 | 338,564 |
| | <hr/> <hr/> |
| At 31 December 2019 | 382,421 |
| | <hr/> <hr/> |

| 14 Financial instruments | 2020 £ | 2019 £ |
|---|-------------|-------------|
| Carrying amount of financial assets | | |
| Instruments measured at fair value through profit or loss | 338,564 | 382,421 |
| | <hr/> <hr/> | <hr/> <hr/> |

| 15 Debtors | 2020 £ | 2019 £ |
|---|-------------|-------------|
| Amounts falling due within one year: | | |
| Other debtors | 47,501 | 44,719 |
| Prepayments and accrued income | 8,718 | 3,076 |
| | <hr/> | <hr/> |
| | 56,219 | 47,795 |
| | <hr/> <hr/> | <hr/> <hr/> |

| 16 Creditors: amounts falling due within one year | | 2020 £ | 2019 £ |
|---|-------|-------------|-------------|
| | Notes | | |
| Other taxation and social security | | 7,815 | 11,921 |
| Deferred income | 17 | 22,500 | 22,500 |
| Accruals and deferred income | | 6,500 | 6,000 |
| | | <hr/> | <hr/> |
| | | 36,815 | 40,421 |
| | | <hr/> <hr/> | <hr/> <hr/> |

GRAND ORDER OF WATER RATS CHARITIES FUND

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

17 Deferred income

| | 2020 £ | 2019 £ |
|-----------------------|-----------|-----------|
| Other deferred income | 22,500 | 22,500 |

18 Analysis of net assets between funds

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ | Unrestricted funds 2019 £ |
|---|------------------------------------|----------------------------------|--------------------|------------------------------------|
| Fund balances at 31 December 2020 are represented by: | | | | |
| Tangible assets | 1,211,889 | - | 1,211,889 | 1,214,357 |
| Investments | 338,564 | - | 338,564 | 382,421 |
| Current assets/(liabilities) | (2,277) | 300,000 | 297,723 | 59,242 |
| | <u>1,548,176</u> | <u>300,000</u> | <u>1,848,176</u> | <u>1,656,020</u> |

The restricted fund is for the use of Water Rats at Brinsworth House; an old age home.

19 Events after the reporting date

The charity is looking into the possibility of selling its freehold premises due to the effect of Covid 19 to ease their ongoing cashflow commitments.

20 Related party transactions

As at 31 December 2020, other debtors include £47,501 (2019 - £44,719) owed by Grand Order of Water Rats General Fund. The trustees of the charity are members of Grand Order of Water Rats General Fund who operate from the same building.