

**TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
DAVID HENRY WARING HOME TRUST**

LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

DAVID HENRY WARING HOME TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Trustees' Report	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13

DAVID HENRY WARING HOME TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

In setting their objectives and planning their activities, the Directors of the Trustee Company have given careful consideration to the Charity Commission's guidance on public benefit.

The objectives of the Directors are to maintain and administer the Charity and its almshouses, which provide housing for the benefit of those with limited means.

The almshouses, known as David Henry Waring Home, are situated at David Henry Waring Court, Staines Road, Bedfont, Middlesex, TW14 8PE and consists of 28 units of 1 bedroom and bedsit flats and extensive and attractive communal spaces including a lounge, library and kitchen. In addition there is a 2 bedroomed bungalow on the estate. The estate benefits from a large and attractive garden with many established trees.

The buildings comprise of a large Victorian House with an extension built in the 1980's and a separate but linked wing containing 20 bedsit flats, built in the 1970's.

The Directors are intent on maintaining a comfortable and relaxed environment for the beneficiaries and all their efforts are concentrated in this direction.

ACHIEVEMENT AND PERFORMANCE

Corporate trusteeship of David Henry Waring Home was taken over from the London Borough of Hounslow on 24th July 2019. One member of staff joined the charity under TUPE arrangements.

Of the 28 flats and bungalow, only 8 flats located in the Victorian building, were occupied. The 20 bedsit flats and bungalow has been empty for some years. In the case of the bedsit flats they have remained unoccupied since substantial amounts of asbestos was found in the structure. The bungalow had been used for accommodation for the gardener but upon his retirement and moving away the task was given to contractors and the bungalow boarded up.

The Charity has obtained permission from the Charity Commission to let the bungalow at a commercial rate to help the Charity's finances. Work has started to bring the house up to letting standards.

Directors undertook weekly meetings with residents, attending coffee mornings. The meetings have proved a useful way to engage residents about the Charity's future plans (see below).

An occupancy level of 7 out of 8 habitable flats has been maintained during the year.

COVID-19 Pandemic

The UK onset of the COVID-19 outbreak in March 2020 has resulted in a significant impact on the UK and global economy and the uncertainty brought about by ongoing lockdown measures created ongoing uncertainty and challenges for the UK economy. The Charity was in a fortunate position in that it was, from a financial perspective, relatively immune from these issues. Even though there is a mass vaccination programme underway in the UK currently and controlled relaxations of lockdown measures there is still inherent uncertainty over COVID-19. However, on the basis that the Charity has successfully navigated the first 12 months of the pandemic with no significant impact upon sources of income and given the strong financial position of the Charity, the Directors of the Corporate Trustee are confident that that the Charity can meet its liabilities as they fall due. The Directors of the Corporate Trustee are not complacent and will continue to monitor the situation and on the basis of the above have concluded that it is appropriate to prepare the financial statements on the going concern basis.

DAVID HENRY WARING HOME TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

The charity came into the control of The Charity of Elizabeth Jane Jones Trustee Ltd. in July 2019. The budget and general profile of expenditure and income was inherited from the previous corporate trustee.

Irrespective of such measures, the Directors recognise that the scheme at present with the potential maximum of only 8 flats and one bungalow let commercially is not financially viable in the long term and that to secure the charity's future, additional units of accommodation must be constructed. As Greater London Authority grant funding will be sought, it will be required of the Charity to set WMC rates higher than social rent levels. Once this is determined the Charity will seek to review the charges of the original 8 flats to bring them into line with the new charging regime.

The Charity has also engaged the services of a professional fundraising company to help raise funds for the redevelopment.

Reserves policy

The Charity holds investments with Blackrock and CCLA. The former is a long-term reserve for capital expenditure and the latter a short-term reserve.

The Charity is aware that it must charge sufficient to cover its operating costs and allow for capital works. To achieve this a higher number of units on the site must be achieved. The Charity's efforts will be focussed on achieving that goal.

Once the scheme is fully redeveloped the Directors would seek to building up reserves to the equivalent of one year's operating costs in line with its practise for the other charity it controls.

Staff

The Charity employs one part time member of staff.

FUTURE PLANS

The Directors of the Corporate Trustee are aware that David Henry Waring Home must construct new properties to ensure the long-term financial viability of the Charity. The Directors want to provide accommodation that meets the needs and aspirations of older people and that the buildings will remain fit for purpose for many years to come. Our intention is that our design of buildings will meet all standards in terms of carbon reduction, fire safety and be of the highest possible quality.

During the year, the Charity engaged the services of a project manager to oversee the demolition and rebuilding of the 1970's bedsit flats. As part of the demolition process it has been necessary to remove asbestos within the building. This has resulted in demolition costs of C. £300,000. In addition, it sought and received permission to renovate the bungalow to let commercially.

There is a great deal of work to be done including raising of funds and applications for grants from the Greater London Assembly. At the date of signing this report no funding has yet been secured. The Charity and its project manager and the Local Authority believe a new 30 unit development of 1 bedroomed flats for the over 65's is possible and the Charity is working towards this ambitious goal.

DAVID HENRY WARING HOME TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Under the agreement to transfer the transfer of Corporate Trusteeship to the Charity of Elizabeth Jane Jones Trustee Ltd, three former trustees of David Henry Waring Home joined the Board of Directors at the AGM in October 2019, bringing the total number of Directors to eleven.

The Board of Directors of the Corporate Trustee shall consist of at least eight, and no more than twelve, competent persons. New directors are appointed by a resolution of the board for a term of five years. Directors may seek re-appointment after their term of office expires.

At bi-monthly board meetings, the Board agrees the broad strategy and major policy decisions of the Charity including consideration of investment policy, reserves policy and risk management.

Day to day management is undertaken by the Chief Executive and staff of the Charity of Elizabeth Jane Jones assisted by the member of staff based at David Henry Waring Home. The Charity has three sub committees that undertake the functions of:

- * Approving new applications for accommodation
- * Overseeing the demolition and rebuilding of the 1970's wing, reporting to the Full Board for appropriate authorities
- * Assessing and reporting to the Full Board and planned borrowings in relation to the new build

The major risks, to which the Charity is exposed, as identified by the Directors, are regularly monitored and periodically reviewed. Steps have been taken to establish systems and procedures to mitigate these risks.

The Board keeps its skill requirements under review and, in the event that a Director permanently retires or additional Directors are required, the Board of Directors actively seek to recruit suitable persons in order to maintain or improve the overall standard of expertise required to run the Charity effectively.

The induction process for any newly-appointed Directors comprises attendance at least one Board Meeting as an observer, an initial meeting with the Chair and CEO. There follows a series of short meetings with the CEO with discussions on investments, and the powers and responsibilities of the Trustee Company Board and the Sub Committees.

The welcome pack includes a brief history of the Charity, copy Board and Sub Committee Minutes, a copy of the last three years of Annual Reports and Accounts, a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need To Know'.

The Charity is an active member of following bodies:

- * The Almshouse Association
- * The National Housing Federation
- * The G320 group of smaller London based housing associations

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

209301

Principal address

Staines Road
Feltham
TW14 8PE

DAVID HENRY WARING HOME TRUST

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

THE TRUSTEE

The charity is served by the Corporate Trustee; Elizabeth Jane Jones Trustee Limited.

The Directors of Elizabeth Jane Jones Trustee Limited

The Directors who served the Corporate Trustee during the period were as follows:-

Mr C J Gage (Chairman)

Mr A V Groves (Deputy Chairman)

Mrs S Alderson

Mrs A Gupta

Miss H Mammatt (Resigned 1 July 2020)

Revd P J Smith

Mrs C F Mays

Mrs A T McCreadie

Mrs S Brewerton

Mr D I Harvey

Mr W R Jinks

Clerk

Mr N Lucas

Independent Examiner

Anthony Brain FCA

LEES

Chartered Certified Accountants

Ingram House

Meridian Way

Norwich

Norfolk

NR7 0TA

Bankers

Allied Irish Bank (GB)

PO Box 123

92 Ann Street

Belfast

BT1 3AY

Solicitors

Bircham Dyson Bell

50 Broadway

London

SW1 0BL

Chartered surveyors

Sneller Commercial

Bridge House

74 Broad Street

Teddington

TW11 8QT

Approved by order of the board of trustees on 31 March 2022 and signed on its behalf by:

C J Gage - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DAVID HENRY WARING HOME TRUST**

Independent examiner's report to the trustees of David Henry Waring Home Trust

I report to the charity trustees on my examination of the accounts of David Henry Waring Home Trust (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Anthony Brain FCA
LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

31 March 2022

DAVID HENRY WARING HOME TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		7,100	-	7,100	-
Investment income	2	40,975	2,563	43,538	65,116
Total		<u>48,075</u>	<u>2,563</u>	<u>50,638</u>	<u>65,116</u>
EXPENDITURE ON					
Raising funds		496	-	496	-
Other		165,577	-	165,577	219,222
Total		<u>166,073</u>	<u>-</u>	<u>166,073</u>	<u>219,222</u>
Net gains/(losses) on investments		-	122,494	122,494	(67,727)
NET INCOME/(EXPENDITURE)		<u>(117,998)</u>	<u>125,057</u>	<u>7,059</u>	<u>(221,833)</u>
Transfers between funds	11	<u>(167,285)</u>	<u>167,285</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		-	350,000	350,000	558,000
Net movement in funds		<u>(285,283)</u>	<u>642,342</u>	<u>357,059</u>	<u>336,167</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>238,862</u>	<u>2,912,485</u>	<u>3,151,347</u>	<u>2,815,180</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>(46,421)</u></u>	<u><u>3,554,827</u></u>	<u><u>3,508,406</u></u>	<u><u>3,151,347</u></u>

DAVID HENRY WARING HOME TRUST

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	6	-	2,420,000	2,420,000	2,070,000
Investments	7	-	762,712	762,712	637,995
		<hr/>	<hr/>	<hr/>	<hr/>
		-	3,182,712	3,182,712	2,707,995
CURRENT ASSETS					
Debtors	8	17,305	225,124	242,429	69,715
Investments	9	-	74,340	74,340	74,000
Cash at bank		287,706	72,651	360,357	337,874
		<hr/>	<hr/>	<hr/>	<hr/>
		305,011	372,115	677,126	481,589
CREDITORS					
Amounts falling due within one year	10	(351,432)	-	(351,432)	(38,237)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		(46,421)	372,115	325,694	443,352
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		(46,421)	3,554,827	3,508,406	3,151,347
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		(46,421)	3,554,827	3,508,406	3,151,347
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS					
Unrestricted funds	11			(46,421)	238,862
Restricted funds				3,554,827	2,912,485
				<hr/>	<hr/>
TOTAL FUNDS				3,508,406	3,151,347
				<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 March 2022 and were signed on its behalf by:

C J Gage - Trustee

DAVID HENRY WARING HOME TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments and freehold property which are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on cost

Freehold land and buildings, used for charitable purposes are shown at an "existing use" valuation in accordance with the revaluation policy adopted by the Charity. Other fixed assets are shown at historical cost.

Taxation

The charity is exempt from tax on its charitable activities.

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.

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The charity does not acquire put options, derivatives or other complex financial instruments. Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise. Other investments are included at cost, which is considered to be approximate to their market value.

DAVID HENRY WARING HOME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	40,785	60,592
Investment distribution	2,563	-
Deposit account interest	190	4,524
	<u>43,538</u>	<u>65,116</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

4. STAFF COSTS

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

	2021	2020
Administration	<u>1</u>	<u>1</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	65,116	-	65,116
EXPENDITURE ON			
Other	219,222	-	219,222
Net gains/(losses) on investments	(67,727)	-	(67,727)
NET INCOME/(EXPENDITURE)	<u>(221,833)</u>	<u>-</u>	<u>(221,833)</u>
Transfers between funds	<u>(802,644)</u>	<u>802,644</u>	<u>-</u>
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	<u>67,727</u>	<u>490,273</u>	<u>558,000</u>
Net movement in funds	<u>(956,750)</u>	<u>1,292,917</u>	<u>336,167</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,195,612</u>	<u>1,619,568</u>	<u>2,815,180</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>238,862</u></u>	<u><u>2,912,485</u></u>	<u><u>3,151,347</u></u>

DAVID HENRY WARING HOME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 April 2020	2,070,000	4,102	18,043	2,092,145
Revaluations	350,000	-	-	350,000
	<u>2,420,000</u>	<u>4,102</u>	<u>18,043</u>	<u>2,442,145</u>
At 31 March 2021	2,420,000	4,102	18,043	2,442,145
	<u>2,420,000</u>	<u>4,102</u>	<u>18,043</u>	<u>2,442,145</u>
DEPRECIATION				
At 1 April 2020 and 31 March 2021	-	4,102	18,043	22,145
	<u>-</u>	<u>4,102</u>	<u>18,043</u>	<u>22,145</u>
NET BOOK VALUE				
At 31 March 2021	2,420,000	-	-	2,420,000
	<u>2,420,000</u>	<u>-</u>	<u>-</u>	<u>2,420,000</u>
At 31 March 2020	2,070,000	-	-	2,070,000
	<u>2,070,000</u>	<u>-</u>	<u>-</u>	<u>2,070,000</u>

Cost or valuation at 31 March 2021 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2021	2,420,000	-	-	2,420,000
Cost	-	4,102	18,043	22,145
	<u>2,420,000</u>	<u>4,102</u>	<u>18,043</u>	<u>2,442,145</u>

A revaluation adjustment of £350,000 was made in the current year's accounts after consultation and a report from Sneller Commercial Chartered Surveyors to reflect the uplift in the housing market since the last professional valuation was obtained.

There would be no potential tax liability if the properties were sold at current market value provided the gains were applied for charitable purposes.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	637,995
Additions	2,223
Revaluations	122,494
	<u>762,712</u>
At 31 March 2021	762,712
	<u>762,712</u>
NET BOOK VALUE	
At 31 March 2021	762,712
	<u>762,712</u>
At 31 March 2020	637,995
	<u>637,995</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £
Valuation in 2021	762,712
	<u>762,712</u>

DAVID HENRY WARING HOME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	11,271	3,941
Other debtors	389	4,999
Prepayments and accrued income	230,769	60,775
	<u>242,429</u>	<u>69,715</u>

9. CURRENT ASSET INVESTMENTS

	2021	2020
	£	£
Other	74,340	74,000
	<u>74,340</u>	<u>74,000</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	124,570	14,480
Taxation and social security	226	1,246
Other creditors	226,636	22,511
	<u>351,432</u>	<u>38,237</u>

11. MOVEMENT IN FUNDS

	At 1.4.20	Net movement	Transfers	At
	£	in funds	between	31.3.21
	£	£	funds	£
			£	
Unrestricted funds				
Revenue	238,862	(117,998)	(167,285)	(46,421)
Restricted funds				
Extraordinary Repairs	72,651	-	-	72,651
Fixed Asset	2,839,834	475,057	167,285	3,482,176
	<u>2,912,485</u>	<u>475,057</u>	<u>167,285</u>	<u>3,554,827</u>
TOTAL FUNDS	<u>3,151,347</u>	<u>357,059</u>	<u>-</u>	<u>3,508,406</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Revenue	48,075	(166,073)	-	(117,998)
Restricted funds				
Fixed Asset	2,563	-	472,494	475,057
	<u>50,638</u>	<u>(166,073)</u>	<u>472,494</u>	<u>357,059</u>
TOTAL FUNDS	<u>50,638</u>	<u>(166,073)</u>	<u>472,494</u>	<u>357,059</u>

DAVID HENRY WARING HOME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
Revenue	1,195,612	(154,106)	(802,644)	238,862
Restricted funds				
Amenities	5,149	-	(5,149)	-
Capital	754,967	-	(754,967)	-
Housing Property Revaluation	212,122	-	(212,122)	-
Investment Revaluation	574,679	-	(574,679)	-
Extraordinary Repairs	72,651	-	-	72,651
Fixed Asset	-	490,273	2,349,561	2,839,834
	<u>1,619,568</u>	<u>490,273</u>	<u>802,644</u>	<u>2,912,485</u>
TOTAL FUNDS	<u>2,815,180</u>	<u>336,167</u>	<u>-</u>	<u>3,151,347</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Revenue	65,116	(219,222)	-	(154,106)
Restricted funds				
Fixed Asset	-	-	490,273	490,273
	<u>65,116</u>	<u>(219,222)</u>	<u>490,273</u>	<u>336,167</u>
TOTAL FUNDS	<u>65,116</u>	<u>(219,222)</u>	<u>490,273</u>	<u>336,167</u>

12. RELATED PARTY DISCLOSURES

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

DAVID HENRY WARING HOME TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	7,100	-
Investment income		
Rents received	40,785	60,592
Investment distribution	2,563	-
Deposit account interest	190	4,524
	<hr/>	<hr/>
	43,538	65,116
Total incoming resources	<hr/>	<hr/>
	50,638	65,116
 EXPENDITURE		
Raising donations and legacies		
Sundries	496	-
Other		
Staff costs	21,758	20,933
Repairs and maintenance	49,868	39,875
Grounds maintenance	29,091	17,370
Heating and lighting	14,926	19,348
Council tax and water	36,651	44,156
Insurances	4,337	3,314
Telephone etc	444	332
Management fees	-	3,000
Other expenses	44	999
Audit fees	-	7,000
Accountancy	7,852	3,357
Professional fees	492	15,124
Computer expenses	20	1,921
Bank charges	94	75
Bad debts	-	2,724
Freehold property depreciation	-	36,000
Fixtures and fittings depreciation	-	3,694
	<hr/>	<hr/>
	165,577	219,222
Total resources expended	<hr/>	<hr/>
	166,073	219,222
Net expenditure	<hr/> <hr/>	<hr/> <hr/>
	(115,435)	(154,106)