

**TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
DAVID HENRY WARING HOME TRUST**

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

**DAVID HENRY WARING HOME TRUST**

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FOR THE YEAR ENDED 31 MARCH 2022**

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## DAVID HENRY WARING HOME TRUST

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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 and the works are largely complete.

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 8 out of 8 habitable flats was achieved effective November 2021.

## DAVID HENRY WARING HOME TRUST

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

#### FINANCIAL REVIEW

The charity came into the control of The Charity of Elizabeth Jane Jones Trustee Ltd. in July 2019.

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 usually 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 as far as possible with the new charging regime.

The Charity has, in recent years, had to deal with the uncertainty caused by the Covid 19 pandemic and the costs of the proposed redevelopment. Despite this, given the financial position of the Charity, the Directors of the Corporate Trustee are confident 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.

#### 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.

The Charity has engaged a project manager, firm of architects, and a quantity surveyor. All have been chosen because of their experience of delivering high quality new build Almshouse schemes. Work is ongoing to secure Planning Permission for the new scheme, which is envisaged to provide 30 1 bedroomed flats.

## DAVID HENRY WARING HOME TRUST

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

#### 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 2022**

**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

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 26 January 2023 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 2022.

**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

26 January 2023

DAVID HENRY WARING HOME TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2022<br>Total<br>funds<br>£ | 2021<br>Total<br>funds<br>£ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>      |       |                           |                          |                             |                             |
| Donations and legacies                 |       | -                         | -                        | -                           | 7,100                       |
| Investment income                      | 2     | 46,710                    | -                        | 46,710                      | 43,539                      |
| <b>Total</b>                           |       | <u>46,710</u>             | <u>-</u>                 | <u>46,710</u>               | <u>50,639</u>               |
| <b>EXPENDITURE ON</b>                  |       |                           |                          |                             |                             |
| Raising funds                          |       | -                         | -                        | -                           | 496                         |
| Other                                  |       | 136,809                   | -                        | 136,809                     | 165,577                     |
| <b>Total</b>                           |       | <u>136,809</u>            | <u>-</u>                 | <u>136,809</u>              | <u>166,073</u>              |
| Net gains on investments               |       | -                         | 48,353                   | 48,353                      | 122,494                     |
| <b>NET INCOME/(EXPENDITURE)</b>        |       | (90,099)                  | 48,353                   | (41,746)                    | 7,060                       |
| <b>Transfers between funds</b>         | 11    | 38,008                    | (38,008)                 | -                           | -                           |
| <b>Other recognised gains/(losses)</b> |       |                           |                          |                             |                             |
| Gains on revaluation of fixed assets   |       | -                         | -                        | -                           | 350,000                     |
| <b>Net movement in funds</b>           |       | <u>(52,091)</u>           | <u>10,345</u>            | <u>(41,746)</u>             | <u>357,060</u>              |
| <b>RECONCILIATION OF FUNDS</b>         |       |                           |                          |                             |                             |
| Total funds brought forward            |       | 202,397                   | 3,306,010                | 3,508,407                   | 3,151,347                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b>     |       | <u><u>150,306</u></u>     | <u><u>3,316,355</u></u>  | <u><u>3,466,661</u></u>     | <u><u>3,508,407</u></u>     |



**DAVID HENRY WARING HOME TRUST**

**BALANCE SHEET  
31 MARCH 2022**

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2022<br>Total<br>funds<br>£ | 2021<br>Total<br>funds<br>£ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                          |                             |                             |
| Tangible assets                              | 6     | 6,522                     | 2,420,000                | 2,426,522                   | 2,420,000                   |
| Investments                                  | 7     | -                         | 811,053                  | 811,053                     | 762,712                     |
|  |       | 6,522                     | 3,231,053                | 3,237,575                   | 3,182,712                   |
| <b>CURRENT ASSETS</b>                        |       |                           |                          |                             |                             |
| Debtors                                      | 8     | 11,780                    | 328,176                  | 339,956                     | 242,431                     |
| Investments                                  | 9     | -                         | 74,418                   | 74,418                      | 74,340                      |
| Cash at bank                                 |       | 187,803                   | -                        | 187,803                     | 360,357                     |
|  |       | 199,583                   | 402,594                  | 602,177                     | 677,128                     |
| <b>CREDITORS</b>                             |       |                           |                          |                             |                             |
| Amounts falling due within one year          | 10    | (55,799)                  | (317,292)                | (373,091)                   | (351,433)                   |
| <b>NET CURRENT ASSETS</b>                    |       |                           |                          |                             |                             |
|  |       | 143,784                   | 85,302                   | 229,086                     | 325,695                     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                           |                          |                             |                             |
|  |       | 150,306                   | 3,316,355                | 3,466,661                   | 3,508,407                   |
| <b>NET ASSETS</b>                            |       |                           |                          |                             |                             |
|  |       | 150,306                   | 3,316,355                | 3,466,661                   | 3,508,407                   |
| <b>FUNDS</b>                                 |       |                           |                          |                             |                             |
|  | 11    |                           |                          | 150,306                     | 202,397                     |
| Unrestricted funds                           |       |                           |                          | 3,316,355                   | 3,306,010                   |
| Restricted funds                             |       |                           |                          | 3,466,661                   | 3,508,407                   |
| <b>TOTAL FUNDS</b>                           |       |                           |                          |                             |                             |

The financial statements were approved by the Board of Trustees and authorised for issue on 26 January 2023 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 2022

#### 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 2022

2. INVESTMENT INCOME

|                          | 2022          | 2021          |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Rents received           | 46,645        | 40,786        |
| Investment distribution  | -             | 2,563         |
| Deposit account interest | 65            | 190           |
|                          | <u>46,710</u> | <u>43,539</u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

4. STAFF COSTS

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

|                | 2022     | 2021     |
|----------------|----------|----------|
| 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<br>£ | Restricted funds<br>£ | Total funds<br>£ |
|--|------------------------|-----------------------|------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>      |                        |                       |                  |
| Donations and legacies                 | 7,100                  | -                     | 7,100            |
| Investment income                      | 40,975                 | 2,564                 | 43,539           |
| <b>Total</b>                           | <u>48,075</u>          | <u>2,564</u>          | <u>50,639</u>    |
| <b>EXPENDITURE ON</b>                  |                        |                       |                  |
| Raising funds                          | 496                    | -                     | 496              |
| Other                                  | 165,577                | -                     | 165,577          |
| <b>Total</b>                           | <u>166,073</u>         | <u>-</u>              | <u>166,073</u>   |
| Net gains on investments               | -                      | 122,494               | 122,494          |
| <b>NET INCOME/(EXPENDITURE)</b>        | (117,998)              | 125,058               | 7,060            |
| <b>Transfers between funds</b>         | 81,533                 | (81,533)              | -                |
| <b>Other recognised gains/(losses)</b> |                        |                       |                  |
| Gains on revaluation of fixed assets   | -                      | 350,000               | 350,000          |
| <b>Net movement in funds</b>           | <u>(36,465)</u>        | <u>393,525</u>        | <u>357,060</u>   |
| <b>RECONCILIATION OF FUNDS</b>         |                        |                       |                  |
| Total funds brought forward            | 238,862                | 2,912,485             | 3,151,347        |
| <b>TOTAL FUNDS CARRIED FORWARD</b>     | <u>202,397</u>         | <u>3,306,010</u>      | <u>3,508,407</u> |

DAVID HENRY WARING HOME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

6. TANGIBLE FIXED ASSETS

|                       | Freehold<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£      |
|-----------------------|---------------------------|-----------------------------|----------------------------------|------------------|
| <b>COST</b>           |                           |                             |                                  |                  |
| At 1 April 2021       | 2,420,000                 | 4,102                       | 18,043                           | 2,442,145        |
| Additions             | -                         | 754                         | 6,678                            | 7,432            |
| At 31 March 2022      | <u>2,420,000</u>          | <u>4,856</u>                | <u>24,721</u>                    | <u>2,449,577</u> |
| <b>DEPRECIATION</b>   |                           |                             |                                  |                  |
| At 1 April 2021       | -                         | 4,102                       | 18,043                           | 22,145           |
| Charge for year       | -                         | 94                          | 816                              | 910              |
| At 31 March 2022      | <u>-</u>                  | <u>4,196</u>                | <u>18,859</u>                    | <u>23,055</u>    |
| <b>NET BOOK VALUE</b> |                           |                             |                                  |                  |
| At 31 March 2022      | <u>2,420,000</u>          | <u>660</u>                  | <u>5,862</u>                     | <u>2,426,522</u> |
| At 31 March 2021      | <u>2,420,000</u>          | <u>-</u>                    | <u>-</u>                         | <u>2,420,000</u> |

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<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 April 2021       | 762,712                    |
| Revaluations          | 48,341                     |
| At 31 March 2022      | <u>811,053</u>             |
| <b>NET BOOK VALUE</b> |                            |
| At 31 March 2022      | <u>811,053</u>             |
| At 31 March 2021      | <u>762,712</u>             |

There were no investment assets outside the UK.

Cost or valuation at 31 March 2022 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2022 | <u>811,053</u>             |

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                | 2022<br>£      | 2021<br>£      |
|--------------------------------|----------------|----------------|
| Trade debtors                  | 7,265          | 11,273         |
| Other debtors                  | 177            | 389            |
| Prepayments and accrued income | 332,514        | 230,769        |
|                                | <u>339,956</u> | <u>242,431</u> |

DAVID HENRY WARING HOME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

9. CURRENT ASSET INVESTMENTS

|       | 2022<br>£ | 2021<br>£ |
|-------|-----------|-----------|
| Other | 74,418    | 74,340    |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 2022<br>£      | 2021<br>£      |
|------------------------------|----------------|----------------|
| Trade creditors              | 29,995         | 124,571        |
| Taxation and social security | -              | 226            |
| Other creditors              | 343,096        | 226,636        |
|                              | <u>373,091</u> | <u>351,433</u> |

11. MOVEMENT IN FUNDS

|                           | At 1.4.21<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.22<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                    |
| Revenue                   | 202,397          | (90,099)                         | 38,008                             | 150,306            |
| <b>Restricted funds</b>   |                  |                                  |                                    |                    |
| Fixed Asset               | 3,306,010        | 48,353                           | (38,008)                           | 3,316,355          |
| <b>TOTAL FUNDS</b>        | <u>3,508,407</u> | <u>(41,746)</u>                  | <u>-</u>                           | <u>3,466,661</u>   |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| Revenue                   | 46,710                     | (136,809)                  | -                        | (90,099)                  |
| <b>Restricted funds</b>   |                            |                            |                          |                           |
| Fixed Asset               | -                          | -                          | 48,353                   | 48,353                    |
| <b>TOTAL FUNDS</b>        | <u>46,710</u>              | <u>(136,809)</u>           | <u>48,353</u>            | <u>(41,746)</u>           |

Comparatives for movement in funds

|                           | At 1.4.20<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.21<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                    |
| Revenue                   | 238,862          | (117,998)                        | 81,533                             | 202,397            |
| <b>Restricted funds</b>   |                  |                                  |                                    |                    |
| Fixed Asset               | 2,912,485        | 475,058                          | (81,533)                           | 3,306,010          |
| <b>TOTAL FUNDS</b>        | <u>3,151,347</u> | <u>357,060</u>                   | <u>-</u>                           | <u>3,508,407</u>   |

DAVID HENRY WARING HOME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

11. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| Revenue                   | 48,075                     | (166,073)                  | -                        | (117,998)                 |
| <b>Restricted funds</b>   |                            |                            |                          |                           |
| Fixed Asset               | 2,564                      | -                          | 472,494                  | 475,058                   |
| <b>TOTAL FUNDS</b>        | <u>50,639</u>              | <u>(166,073)</u>           | <u>472,494</u>           | <u>357,060</u>            |

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

**DAVID HENRY WARING HOME TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

|                                       | 2022<br>£ | 2021<br>£ |
|---------------------------------------|-----------|-----------|
| <b>INCOME AND ENDOWMENTS</b>          |           |           |
| <b>Donations and legacies</b>         |           |           |
| Donations                             | -         | 7,100     |
| <b>Investment income</b>              |           |           |
| Rents received                        | 46,645    | 40,786    |
| Investment distribution               | -         | 2,563     |
| Deposit account interest              | 65        | 190       |
|                                       | 46,710    | 43,539    |
| <b>Total incoming resources</b>       | 46,710    | 50,639    |
| <br><b>EXPENDITURE</b>                |           |           |
| <b>Raising donations and legacies</b> |           |           |
| Sundries                              | -         | 496       |
| <b>Other</b>                          |           |           |
| Staff costs                           | 23,299    | 21,758    |
| Repairs and maintenance               | 42,883    | 49,868    |
| Grounds maintenance                   | 18,091    | 29,091    |
| Heating and lighting                  | 18,852    | 14,926    |
| Council tax and water                 | 2,237     | 36,651    |
| Insurances                            | 4,826     | 4,337     |
| Telephone etc                         | -         | 444       |
| Other expenses                        | 63        | 44        |
| Irrecoverable VAT                     | 248       | -         |
| Accountancy                           | 12,636    | 7,852     |
| Professional fees                     | 12,595    | 492       |
| Computer expenses                     | -         | 20        |
| Bank charges                          | 169       | 94        |
| Plant and machinery                   | 94        | -         |
| Fixtures and fittings depreciation    | 816       | -         |
|                                       | 136,809   | 165,577   |
| <b>Total resources expended</b>       | 136,809   | 166,073   |
| <b>Net expenditure</b>                | (90,099)  | (115,434) |