

**REGISTERED CHARITY NUMBER: 210687**

**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5TH APRIL 2019**

**ANDREW WIGGETT**  
Chartered Accountants

## **CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**

### **CHARITY INFORMATION**

<b>TRUSTEES</b>	Mrs E. Hayward (Chairman) Miss J. Hancock (Vice Chairman) Mr S Boffey Mrs B. Brennan Mrs E. Briggs Mrs S. O' Donnell Mr R. Peck Mrs J. Singleton
<b>ADMINISTRATOR</b>	Ms J Hayward (Mr B.E. Chapman to 31st July 2019)
<b>OFFICE ADDRESS</b>	73, Pondfield Crescent, St. Albans, Hertfordshire, AL4 9PA
<b>ALMSHOUSE ADDRESS</b>	Dorant House, New Greens Avenue, St Albans, Hertfordshire AL3 6HT
<b>REGISTERED CHARITY NUMBER</b>	210687
<b>INDEPENDENT ACCOUNTANTS</b>	Andrew Wiggett Chartered Accountants Gainsborough House 15, High Street, Harpenden, Hertfordshire, AL5 2RT
<b>PRINCIPAL BANKERS</b>	Barclays Bank PLC., 16-18 St Peters Street, St Albans, Hertfordshire, AL3 4DZ

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**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**

**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5TH APRIL 2019**

The Trustees, present their annual report and financial statements for the year ended 5th April 2019.

**ORGANISATION AND MANAGEMENT**

The Charity operates under the name Dorant House and provides sheltered accommodation for the elderly from its property, of the same name, at New Greens Avenue, St Albans AL3 6HT.

The Charity is constituted under a Trust Deed dated 10th March 1976. It is a registered charity and a member of The National Almshouse Association.

The Trustees meet regularly to manage the Charity's affairs. There is a paid administrator who is responsible for day to day management and a resident warden who looks after the house and its residents.

**POLICIES AND PROCEDURES TO APPOINT NEW TRUSTEES**

Trustees are appointed in accordance with the Charity Commission document dated 14th April 1982 and shall consist, when complete, of not less than seven and not more than nine competent persons being three Nominative Trustees (appointed by St Albans District Council) and not less than four and not more than six Co-optative Trustees recruited for their interest and expertise.

**REVIEW OF CHARITY PERFORMANCE AGAINST OBJECTIVES FOR THE PUBLIC BENEFIT**

The Charity has continued to provide nineteen units of reasonable rate accommodation to its residents throughout the year, with an occupancy rate of 99%.

The Trustees have complied with their duty in section 4 of the Charity Act 2006 to have regard to the public benefit guidance when reviewing the Trust's aims, objectives and future activities.

**REVIEW OF FINANCIAL INCLUDING INVESTMENT PERFORMANCE AGAINST OBJECTIVES**

The Charity's investment in the National Association of Almshouses Common Investment Fund increased by £10,043. During the year further shares were purchased to the value of £5,000 (2018 - £5,000) and the fund received dividends of £15,947 (2018 - £15,136) which were reinvested. Valuation at the year end exceeds accumulated cost by £114,155 (2018 - £104,112).

The house at 49 Partridge Road, St Albans, formerly the warden's house, continued to be let commercially under an assured shorthold tenancy. The net income from this letting contributed to the surplus an amount of £12,414 (2018- £8,889). The investment property has been valued by Leaders, Estate Agents, for the purpose of inclusion in these accounts and subject to the tenancy, is valued at £475,000.

The transfer to the Extraordinary Repair Reserve was £5,000 (2018 - £5,000), which is in excess of the £900 minimum required by the Charity Commission.

The balance sheet shows net current assets of £464,893 (2018 - £387,717) including cash balances of £435,733 (2018 - £382,484). The Charity's financial position has continued to improve over the year 2018-19 and it has sufficient resources at the balance sheet date to maintain its activities for the foreseeable future.

**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**

**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5TH APRIL 2019**

(continued)

**REVIEW OF MAJOR RISKS**

The Trustees have reviewed the major risks to the Charity and consider these to be potential damage to the building. To mitigate this risk to the Charity, the Extraordinary Repair Fund is being built up to fund any major work that may be required to the building. The Charity also ensures that there are contracts to maintain fire alarms and extinguishers.

**RESERVES POLICY**

The Charity is required to maintain an Extraordinary Repair Fund by Supplemental Order of the Charity Commission, dated 19th November 1980. General reserves are kept at a suitable level to fund the day to day expenses of the Charity.

**FUTURE PLANS**

The future aims of the Charity are to continue to offer a high quality sheltered environment for the alms people.

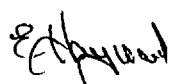
**TRUSTEES**

The Trustees who held office during the year were as follows :

Mrs E. Hayward - Chairman  
Mr S Boffey  
Mr R. Peck  
Mrs B. Brennan

Miss J. Hancock - Vice Chairman  
Mrs E. Briggs  
Mrs S. O' Donnell  
Mrs J. Singleton

This report was approved by the Trustees on 2nd December 2019 and signed on its behalf.



**E Hayward**  
Chairman of Trustees

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF**  
**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**

I report to the trustees on my examination of the accounts of the Charity for the year ended 5th April 2019, which are set out on pages 4 - 12.

**RESPONSIBILITIES AND BASIS OF REPORT**

As trustees of the Charity 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 Trustee's accounts carried out under s.145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s. 145(5)(b) of the 2011 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 Charity as required by s. 130 of the Act;
- [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.

  
**ANDREW WIGGETT**

Andrew Wiggett Chartered Accountants  
Gainsborough House,  
15, High Street,  
Harpenden,  
Hertfordshire,  
AL5 2RT

2nd December 2019

**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES****STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2019**

		<b>Unrestricted Funds</b>			
	<u>Notes</u>	<u>General Fund</u>	<u>Designated Funds</u>	<u>Total 2019</u>	<u>Total 2018</u>
		£	£	£	£
<b>INCOME FROM</b>					
Charitable Activity:					
Contributions by Almspeople		140,812		140,812	141,207
Investments	2	19,681	15,947	35,628	30,263
<b>Total income</b>		<b>160,493</b>	<b>15,947</b>	<b>176,440</b>	<b>171,470</b>
<b>EXPENDITURE ON</b>					
Raising funds:					
Investment property expenses	3	4,221	-	4,221	4,488
Charitable Activity:					
Residential charges collection fees		2,245	-	2,245	2,183
Property repairs and maintenance	4	16,023	-	16,023	18,635
Lift maintenance		1,743	-	1,743	1,481
Light and heat		8,261	-	8,261	8,466
Insurance		2,342	-	2,342	2,278
Water charges		2,886	-	2,886	2,891
Garden maintenance		2,508	-	2,508	1,330
Council Tax		391	-	391	-
Warden's salary	5	14,085	-	14,085	13,568
Warden Call		1,158	-	1,158	1,146
Telephone		678	-	678	678
Administrator's fee	6	6,897	-	6,897	6,695
Governance costs	7	10,395	-	10,395	10,381
Depreciation		6,100	-	6,100	6,420
Sundry expenses		721	-	721	696
Mortgage interest		59	-	59	236
<b>Total expenditure</b>		<b>80,713</b>	<b>-</b>	<b>80,713</b>	<b>81,572</b>
<b>Net income before gains/(losses) on investment assets</b>		<b>79,780</b>	<b>15,947</b>	<b>95,727</b>	<b>89,898</b>
<b>Gain/(loss) on investment assets:</b>					
Unrealised - Investments	12	-	10,069	10,069	(11,610)
Unrealised - Investment properties		-	-	-	124,000
		<b>-</b>	<b>10,069</b>	<b>10,069</b>	<b>112,390</b>
<b>Net income for year before transfers</b>		<b>79,780</b>	<b>26,016</b>	<b>105,796</b>	<b>202,288</b>
Transfers between funds	10	(5,155)	5,155	-	-
<b>Net movement in funds</b>		<b>74,625</b>	<b>31,171</b>	<b>105,796</b>	<b>202,288</b>
Fund balance brought forward at 6th April 2018		400,221	1,329,890	1,730,111	1,527,824
<b>Fund balance carried forward at 5th April 2019</b>		<b>£ 474,846</b>	<b>£ 1,361,061</b>	<b>£ 1,835,907</b>	<b>£ 1,730,112</b>

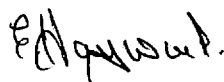
The notes on pages 7 to 12 form part of these financial statements.

**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES****BALANCE SHEET AS AT 5TH APRIL 2019**

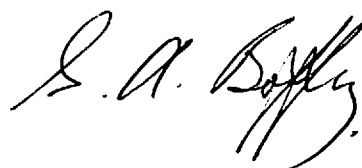
	<u>Notes</u>	<u>2019</u>		<u>2018</u>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	11	486,298		492,398	
Investments	12	884,716		853,700	
			1,371,014		1,346,098
<b>CURRENT ASSETS</b>					
Debtors	13	32,583		12,686	
Cash with deposit takers		421,802		363,764	
Cash at bank and in hand		13,931		18,720	
		468,316		395,170	
<b>CREDITORS: amounts falling due within one year</b>	14	(3,423)		(7,453)	
<b>NET CURRENT ASSETS</b>			464,893		387,717
			1,835,907		1,733,815
<b>CREDITORS: amounts falling due after more than one year:</b>					
Mortgage loan	15				(3,703)
<b>NET ASSETS</b>	16		£ 1,835,907		£ 1,730,112
<b>UNRESTRICTED FUNDS</b>					
Designated - Capital	17	951,605		951,424	
Designated - ERF	17	409,456		378,466	
			1,361,061		1,205,890
General			474,846		400,222
<b>TOTAL CHARITY FUNDS</b>			£1,835,907		£1,730,112

Approved by the Board of Trustees on 2nd December 2019 and signed on its behalf.

**E Hayward**  
Chairman and Trustee



**S Boffey**  
Trustee



**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 5TH APRIL 2019**

	<b><u>2019</u></b>	<b><u>2018</u></b>
	<b>£</b>	<b>£</b>
<b>RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net income for the year (page 4)	105,796	202,288
Adjustments for:		
Net (gains)/losses on investments	(10,069)	(112,390)
Depreciation charge	6,100	6,420
Investment income	(35,628)	(30,263)
(Increase)/Decrease in debtors	(19,897)	2,651
Increase/(Decrease) in creditors	(3,234)	2,526
<b>Net cash generated by operations</b>	<b>43,068</b>	<b>71,232</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment income	35,628	30,263
Purchases of investments	(20,947)	(20,136)
<b>Net cash generated from investing activities</b>	<b>14,681</b>	<b>10,127</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of mortgage loan	(4,500)	(5,695)
<b>Net cash used in financing activities</b>	<b>(4,500)</b>	<b>(5,695)</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>53,249</b>	<b>75,664</b>
Cash and cash equivalents at 5th April 2018	382,484	306,820
Cash and cash equivalents at 5th April 2019		
<b>Cash with deposit takers and at bank</b>	<b>£ 435,733</b>	<b>£ 382,484</b>
Comprising:		
Cash with deposit takers (page 5)	421,802	363,764
Cash at bank (page 5)	13,931	18,720
	<b>£ 435,733</b>	<b>£ 382,484</b>



**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2019**

**[1] ACCOUNTING POLICIES**

**(a) Basis of preparation of statements**

The accounts have been prepared under the historical cost convention with the exception that fixed asset investments and the investment property are included at fair value.

The accounts have been prepared in accordance with 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 (FRS 102) (effective 1st January 2015) - (Charities SORP (FRS 102)). The charity is a public benefit entity under FRS 102.

**(b) Tangible fixed assets and depreciation**

Tangible fixed assets are included at cost, where that is greater than £1,000. Cost includes the original purchase price of the asset and cost attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided so as to write off the cost of fixed assets over their expected useful economic lives as follows:

Freehold land	- Not depreciated
Freehold Building	- 0.5% on reducing balance
Subsequent Expenditure - Replacement windows	- Over 20 years from 2013
Furniture, Fittings & Equipment	- 15% on reducing balance

**(c) Fixed asset investments**

Investments, including the investment property, are included within the Balance Sheet at their market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals during the year.

**(d) Income**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specified policies are applicable to particular categories of income:

- [i] - Investment income is included gross for amounts receivable at the Balance Sheet date.
- [ii] - Contributions from Almspeople are included in the period in which they are receivable.

**(e) Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes irrecoverable VAT and is reported as part of the expenditure to which it relates:

- [i] - Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature, necessary to support them.
- [ii] - Governance costs include those costs associated with meeting constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.
- [iii] - Costs that are directly attributable are allocated on a charitable activity basis and support costs are then added. Support costs are apportioned to the charitable activities on a reasonable and consistent basis such as on the basis of time spent.

**(f) Fund Accounting**

**[i] Unrestricted Funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objective as they see fit.

**[ii] Designated Funds**

Designated funds are unrestricted funds earmarked by the Trustees for a particular purpose.

**[iii] Revaluation Reserves**

Revaluation reserves consist of the part of the charity's designated funds which comprise the difference between the market value of the investments and investment property, respectively, at the balance sheet date and the original cost of the investment asset together with additions and reinvested dividends.

**(g) Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for the twelve months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2019**

(continued)

**[2] INVESTMENT INCOME**

	<b><u>Unrestricted Funds</u></b>			
	<b><u>General Fund</u></b>	<b><u>Designated Fund</u></b>	<b><u>Total 2019</u></b>	<b><u>Total 2018</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Rents receivable	16,635	-	16,635	13,377
NAACIF Accumulation Units:				
Distributions Invested	-	15,947	15,947	15,136
COIF Income Units:				
Distributions received	8	-	8	8
Interest Receivable	3,038	-	3,038	1,742
	<b>£ 19,681</b>	<b>£ 15,947</b>	<b>£ 35,628</b>	<b>£ 30,263</b>

**[3] INVESTMENT PROPERTY EXPENSES**

	<b><u>2019</u></b>	<b><u>2018</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Agents and professional fees	2,979	2,371
Repairs and maintenance	1,242	2,117
	<b>£ 4,221</b>	<b>£ 4,488</b>

**[4] PROPERTY REPAIRS AND MAINTENANCE**

	<b><u>2019</u></b>	<b><u>2018</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Roof repairs, renewal & maintenance	5,496	4,968
Internal decoration	260	3,758
Bathroom refurbishment	-	2,385
Furnishings	299	269
Electrical works	-	546
Consultant's fees	-	420
Boiler service, hot water repairs and valve replacement	2,767	1,868
Laundry room - Tumble drier repairs & clean drainage	1,323	-
Fire equipment maintenance	928	854
General repairs and maintenance	4,950	3,567
	<b>£ 16,023</b>	<b>£ 18,635</b>

**[5] STAFF COSTS**

	<b><u>2019</u></b>	<b><u>2018</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Wages	14,085	13,568
Social Security - N.I Contributions	-	-
	<b>£ 14,085</b>	<b>£ 13,568</b>

Average weekly number of persons employed during the year:

House staff - Warden	1	1
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**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2019**

(continued)

**[6] SUPPORT COSTS**

	<u>Charitable activity</u> £	<u>Governance cost</u> £	<u>2019</u> £	<u>2018</u> £
Administrator's fee	6,897	6,897	13,794	13,389
	page 4	(note 7)		

**[7] GOVERNANCE COSTS**

	<u>2019</u> £	<u>2018</u> £
Annual Accounts and Examiner's Fee	2,640	2,640
Other fees Accountancy Services	468	648
Subscription - NAA	390	399
Support Costs (note 6)	6,897	6,694
	<b>£ 10,395</b>	<b>£ 10,381</b>

**[8] PAYMENTS TO TRUSTEES**

No trustee received any payment for remuneration or expenses for their work as trustees in either the current or preceeding period.

**[9] TAXATION AND CHARITABLE STATUS**

The charity is constituted under a Trust Deed dated 10th March 1976 and registered under the Charities Act 2011, charity number 210687 and as such is not liable to tax on its income and gains for charitable purposes.

**[10] TRANSFER BETWEEN FUNDS**

	<u>Capital Fund</u> £	<u>Extraordinary Repair Fund</u> £	<u>2019 Total</u> £	<u>2018 Total</u> £
Amount of transfer	£ 155	£ 5,000	£ 5,155	£ 6,126

The transfer from general Fund to the Capital Fund comprises the release of resources required to fund the balance sheet carrying value of the fixed asset property investments.

The transfer from General Fund to the Extraordinary Repairs Fund of £5,000 is for the purpose of providing resources for major repairs to the charity's housing property.

Under a supplemental order of the Charity Commission dated 19th November 1980 the minimum annual payment to be made into the fund is £900.

**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2019**

(continued)

**[11] TANGIBLE FIXED ASSETS**

	<u>Freehold property</u> £	<u>Furniture fittings &amp; equipment</u> £	<u>Total</u> £
<b>Cost</b>			
At 6th April 2018	548,628	66,686	615,314
Additions	-	-	-
At 5th April 2019	548,628	66,686	615,314
<b>Depreciation</b>			
At 6th April 2018	67,939	54,977	122,916
Charge for year	4,344	1,756	6,100
At 5th April 2019	72,283	56,733	129,016
<b>Net book value</b>			
At 5th April 2019	£ 476,345	£ 9,953	£ 486,298
At 6th April 2018	£ 480,689	£ 11,709	£ 492,398

All tangible fixed assets were used for charitable purposes.

The charity's freehold property comprises the housing property known as Dorant House, New Greens Lane, St. Albans, Hertfordshire AL3 6HT. Cost includes the purchase cost of the site incurred in 1978 amounting to £30,000 and subsequent expenditure on building costs amounting to £518,628 and expenditure on replacement windows incurred in 2012-13 and 2014-15.

The site acquisition cost is not depreciated. The vacant possession market value of the property is estimated by the Trustees to be of the order of £1.5m at 5th April 2019.

**[12] FIXED ASSET INVESTMENTS**

	<u>Designated Funds</u>			
	<u>Capital Fund Investment Property</u> £	<u>Capital Fund Investment COIFCIF</u> £	<u>Extraordinary Repair Fund Investments NAACIF</u> £	<u>Total</u> £
At 6th April 2018 at valuation	475,000	234	378,466	853,700
Additions at cost	-	-	5,000	5,000
Distributions reinvested	-	-	15,947	15,947
Unrealised gains/(losses)	-	26	10,043	10,069
AT 5th April 2019 at valuation	£ 475,000	£ 260	£ 409,456	£ 884,716

All investment assets are held within the UK and in order to provide an investment return for the charity.

**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 5TH APRIL 2019**

(continued)

**[12] FIXED ASSET INVESTMENT (Continued)**

The charity's investment property held in the Capital Fund is the detached house at 49 Partridge Road, St. Albans AL3 6HT, formerly used to provide wardens accommodation, currently let on an assured shorthold tenancy. The original cost of the property was £49,403. The property has been valued for the purposes of inclusion in these accounts by Leaders, Estate Agents at £475,000.

The charity's investment held in CCLA Investment Management Limited COIF Charities Investment Fund Income Units is stated at market value at 5th April 2019. Historical cost is not identified.

The charity's investment held in the National Association of Almshouses Common Investment Fund Accumulation Shares are stated at market value at 5th April 2019. Historical cost, comprising the original investment, subsequent additions and accumulated dividends amounted to £295,301 at 5th April 2019 (2018- £274,354)

**[13] DEBTORS**

	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
Due within one year		
Contributions receivable	10,909	11,286
Prepayments	21,674	1,400
	£ 32,583	£ 12,686

**[14] CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
Residents in advance	114	114
Rent in advance	-	-
Social Security and other taxes	309	271
Accruals	3,000	6,272
Local Authority Loan	-	796
	£ 3,423	£ 7,453

**[15] CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
Local Authority Loan	£ -	£ 3,703

The loan from the St Albans District Council was repaid during the year.

**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 5TH APRIL 2019**

(continued)

**[16] ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<u>General Fund</u>	<u>Capital Fund</u>	<u>Extraordinary Repair Fund</u>	<u>Total Net Assets</u>
	£	£	£	£
Tangible fixed assets	9,953	476,345	.	486,298
Fixed asset investments	-	475,260	409,456	884,716
Debtors	32,583	.	.	32,583
Cash with deposit takers	421,802	.	.	421,802
Cash at bank	13,931	.	.	13,931
Creditors < 1 year	(3,423)	.	.	(3,423)
Creditors > 1 year	.	.	.	.
	£ 474,846	£ 951,605	£ 409,456	£ 1,835,907

**[17] FUNDS - ALL UNRESTRICTED**

	<u>Brought Forward at 06.04.18</u>	<u>Incoming Resources Year</u>	<u>Outgoing Resources Year</u>	<u>Transfers</u>	<u>Carried Forward at 05.04.19</u>
	£	£	£	£	£
<b><u>GENERAL</u></b>					
Accumulated Surplus	400,221	160,493	(80,713)	(5,155)	474,846
<b><u>DESIGNATED</u></b>					
<b><u>Capital Fund</u></b>					
Accumulated resources	525,594	.	.	155	525,749
Investments:					
Revaluation Reserve	425,830	26	.	.	425,856
	951,424	26	.	155	951,605
<b><u>Extraordinary Repair Fund</u></b>					
Accumulated resources	274,354	15,947	.	5,000	295,301
Investments:					
Revaluation Reserve	104,112	10,043	.	.	114,155
	378,466	25,990	.	5,000	409,456
Total Designated Funds	1,329,890	26,016	.	5,155	1,361,061
<b>Total Funds</b>	<b>£ 1,730,111</b>	<b>£ 186,509</b>	<b>£ (80,713)</b>	<b>£ .</b>	<b>£ 1,835,907</b>

**General Fund**

The General Fund comprises the accumulated revenue surpluses available on the charity's general objectives as the Trustees see fit.

**Capital Fund**

The Capital Fund comprises the charity's own accumulated resources expended on the acquisition of the housing investment properties and in bringing those assets to their existing condition together with the associated investment and investment property revaluation reserves.

**Extraordinary Repair Fund**

The Extraordinary Repair Fund comprises the accumulated resources designated by the Trustees to be set aside to meet major buildings repairs, together with accumulative investment distributions and unrealised investment gains.