

REGISTERED COMPANY NUMBER: 02588106 (England and Wales)
REGISTERED CHARITY NUMBER: 1006360

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
BRICK BY BRICK LONDON HOME
ACTIVITY GROUP

Averillo & Associates
Chartered Accountants
and Registered Auditors
16 South End
Croydon
Surrey
CR0 1DN

BRICK BY BRICK LONDON HOME
ACTIVITY GROUP

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FOR THE YEAR ENDED 31 DECEMBER 2020

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. 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

Objectives and aims for the public benefit

The charity's objects and principal activities continue to be to relieve homeless people in need by providing permanent accommodation along with any necessary assistance and support. The policy is to purchase, convert, equip and rent appropriate properties to provide accommodation for homeless people in the capital. The charity continues to explore new ways of improving the conditions of homeless individuals.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy.

ACHIEVEMENT AND PERFORMANCE

Charitable activities - how the activities have delivered public benefit

Revenue for the year 2020 remained consistent with 2019 as the charity did not increase rental costs to our tenants during this difficult pandemic year for all.

Proposed refurbishment works on our property portfolio did commence in 2020 resulting in an additional buildings cost of £87,000 in the year over 2019. These works have continued into 2021 and led to the release and occupancy of several flats in the 2nd and 3rd quarters of 2021. The refurbishment continues through 2021 and the effect upon revenue and profits once all current work is complete should be apparent in 2022.

A review of rents is currently being carried out by the administration team and where relevant, given tenant circumstances, increases will be implemented in late 2021 and 2022 giving an additional annual income of circa £50,000 from existing properties.

Relationships were established with local councils to assist them with their housing shortages and we expect to see the results of those unions come to fruition in 2021 and beyond.

FINANCIAL REVIEW

Accounts review

The Statement of Financial Activities shows a deficit for the year of £63,921 and the total reserves stand at £4,372,311.

Investment policy and objectives

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that treasury reserve deposits meet their requirements to generate income pending the requirement to expend funds on the purchase and development of properties.

Reserves policy

The present level of funding is adequate to support the continuation of the four properties now in operation for the medium term, and the trustees consider the financial position of the charity to be satisfactory. Plans to develop further accommodation are likely to require further funding.

FUTURE PLANS

Our aim is to provide affordable housing to those who most need it. The charity will continue the search for new properties to add to our portfolio with a view to increasing the assistance we can provide to Britain's homeless.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 4 March 1991 and registered as a charity on 27 November 1991. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and are appointed under the company's Articles of Association.

Due to the nature of the charity's work in relieving homeless people in need by providing permanent accommodation along with necessary assistance and support, much of the charity's work focuses on obtaining and developing sites to provide accommodation for the homeless.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. The staffing team consists of a CEO, Development Manager, Operations Manager and two Support Workers.

Induction and training of new trustees

The trustees are already familiar with the practical work of the charity. Additionally, new trustees are induced and trained by existing trustees to familiarise themselves with the charity and context within which it operates and covers:

- The obligations of Trustees and Directors.
- The main documents which set out the operational framework for the charity including Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

New trustees are introduced to various Charity Commission publications signposted through the Commission's guide "the Essential Trustee". This is distributed to all new trustees along with the Memorandum and Articles and latest financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02588106 (England and Wales)

Registered Charity number
1006360

Registered office
388 Old Kent Road
London
SE1 5AA

Trustees
J E Shillingford
D Nixon
F Rowland (resigned 6.7.2020)
D Fisk (appointed 6.7.2020)

Company Secretary
A Gravenstein

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Averillo & Associates
Chartered Accountants
and Registered Auditors
16 South End
Croydon
Surrey
CR0 1DN

Solicitors

Harold Benjamin
Hill House
67-71 Lowlands Road
Harrow, Middlesex
HA1 3EQ

Bankers

NatWest Plc
169 Victoria Street
London
SW1E 5BT

These details are shown on the company information sheet.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Brick by Brick London Home Activity Group for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Averillo & Associates, will be proposed for re-appointment at the forthcoming Annual General Meeting.

BRICK BY BRICK LONDON HOME
ACTIVITY GROUP (REGISTERED NUMBER: 02588106)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 September 2021 and signed on its behalf by:

J E Shillingford - Trustee

Opinion

We have audited the financial statements of Brick by Brick London Home Activity Group (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BRICK BY BRICK LONDON HOME
ACTIVITY GROUP

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based upon our understanding of the company and the industry, we identified that the principal risk of non-compliance with laws and regulations related to company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the override of controls) and determined that the principal risk was from the overriding of those controls and management bias in accounting estimates.

Audit procedures included:

- Enquiring with management regarding correspondence with regulators and tax authorities;
- Evaluating management controls designed to prevent fraud and detect irregularities;
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Peter Nellemose (Senior Statutory Auditor)
for and on behalf of Averillo & Associates
Chartered Accountants
and Registered Auditors
16 South End
Croydon
Surrey
CR0 1DN

30 September 2021

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		22,600	-	22,600	26,782
Charitable activities		382,198	-	382,198	383,856
Investment income	2	1,565	-	1,565	1,755
Total		406,363	-	406,363	412,393
EXPENDITURE ON					
Charitable activities		368,618	2,109	370,727	345,800
Other		99,557	-	99,557	88,033
Total		468,175	2,109	470,284	433,833
NET INCOME/(EXPENDITURE)		(61,812)	(2,109)	(63,921)	(21,440)
RECONCILIATION OF FUNDS					
Total funds brought forward		4,192,507	243,725	4,436,232	4,457,672
TOTAL FUNDS CARRIED FORWARD		4,130,695	241,616	4,372,311	4,436,232

BALANCE SHEET
31 DECEMBER 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	8	3,472,842	241,616	3,714,458	3,694,724
Investments	9	792,047	-	792,047	789,930
		<u>4,264,889</u>	<u>241,616</u>	<u>4,506,505</u>	<u>4,484,654</u>
CURRENT ASSETS					
Debtors	10	34,760	-	34,760	24,385
Cash at bank and in hand		3,031	-	3,031	1,891
		<u>37,791</u>	<u>-</u>	<u>37,791</u>	<u>26,276</u>
CREDITORS					
Amounts falling due within one year	11	(171,985)	-	(171,985)	(74,698)
		<u>(171,985)</u>	<u>-</u>	<u>(171,985)</u>	<u>(74,698)</u>
NET CURRENT ASSETS		<u>(134,194)</u>	<u>-</u>	<u>(134,194)</u>	<u>(48,422)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,130,695</u>	<u>241,616</u>	<u>4,372,311</u>	<u>4,436,232</u>
NET ASSETS		<u>4,130,695</u>	<u>241,616</u>	<u>4,372,311</u>	<u>4,436,232</u>
FUNDS					
Unrestricted funds	12			4,130,695	4,192,507
Restricted funds				241,616	243,725
TOTAL FUNDS				<u>4,372,311</u>	<u>4,436,232</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2021 and were signed on its behalf by:

J E Shillingford - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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.

Allocation and apportionment of costs

Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Support costs includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes costs in respect of postage, stationery, telephone, general office expenses, travel, depreciation and bank charges.

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	- at varying rates on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>1,565</u>	<u>1,755</u>

3. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
			£	
Other resources expended	<u>89,412</u>	<u>2,211</u>	<u>7,934</u>	<u>99,557</u>

Support costs, included in the above, are as follows:

	2020	2019
	Other	Total
	resources	activities
	expended	£
	£	
Salaries	60,000	56,802
Social security	7,073	5,688
Pensions	3,107	3,442
Telephone	2,575	3,555
Office costs	11,184	3,764
Travel	4,473	8,365
Donations	1,000	-
Bank charges	340	330
Depreciation of tangible fixed assets	1,871	254
Auditors' remuneration	4,000	4,000
Auditors' remuneration for non audit work	3,934	1,833
	<u>99,557</u>	<u>88,033</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Auditors' remuneration	4,000	4,000
Auditors' remuneration for non audit work	3,934	1,833
Depreciation - owned assets	<u>31,855</u>	<u>31,544</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

6. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	205,496	230,408
Social security costs	15,219	17,065
	<u>220,715</u>	<u>247,473</u>

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

	2020	2019
Property	2	2
Administration and development	1	1
	<u>3</u>	<u>3</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	26,782	-	26,782
Charitable activities	383,856	-	383,856
Charitable activities	1,755	-	1,755
Investment income	<u>412,393</u>	<u>-</u>	<u>412,393</u>
Total	412,393	-	412,393
EXPENDITURE ON			
Charitable activities	343,691	2,109	345,800
Charitable activities	88,033	-	88,033
Other	<u>431,724</u>	<u>2,109</u>	<u>433,833</u>
Total	431,724	2,109	433,833
NET INCOME/(EXPENDITURE)	<u>(19,331)</u>	<u>(2,109)</u>	<u>(21,440)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued					
		Unrestricted fund £	Restricted fund £	Total funds £	
RECONCILIATION OF FUNDS					
Total funds brought forward		4,211,838	245,834	4,457,672	
TOTAL FUNDS CARRIED FORWARD		<u>4,192,507</u>	<u>243,725</u>	<u>4,436,232</u>	
8. TANGIBLE FIXED ASSETS					
	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2020	4,197,072	142,874	3,500	1,624	4,345,070
Additions	51,589	-	-	-	51,589
Disposals	-	-	(3,500)	(1,624)	(5,124)
At 31 December 2020	<u>4,248,661</u>	<u>142,874</u>	<u>-</u>	<u>-</u>	<u>4,391,535</u>
DEPRECIATION					
At 1 January 2020	510,508	135,475	3,149	1,214	650,346
Charge for year	29,984	1,110	351	410	31,855
Eliminated on disposal	-	-	(3,500)	(1,624)	(5,124)
At 31 December 2020	<u>540,492</u>	<u>136,585</u>	<u>-</u>	<u>-</u>	<u>677,077</u>
NET BOOK VALUE					
At 31 December 2020	<u>3,708,169</u>	<u>6,289</u>	<u>-</u>	<u>-</u>	<u>3,714,458</u>
At 31 December 2019	<u>3,686,564</u>	<u>7,399</u>	<u>351</u>	<u>410</u>	<u>3,694,724</u>

Included in cost or valuation of land and buildings is freehold land of £986,653 (2019 - £986,653) which is not depreciated.

The freehold property, furniture, fixtures & fittings included above and totalling £3,714,458 are used or have been acquired to be used directly for charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

9. FIXED ASSET INVESTMENTS

	Cash and settlements pending £
MARKET VALUE	
At 1 January 2020	789,930
Additions	<u>2,117</u>
At 31 December 2020	<u>792,047</u>
NET BOOK VALUE	
At 31 December 2020	<u>792,047</u>
At 31 December 2019	<u>789,930</u>

There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Rents receivable	23,546	16,242
Tax	<u>11,214</u>	<u>8,143</u>
	<u>34,760</u>	<u>24,385</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	24,669	870
Social security and other taxes	17,607	4,025
Accruals and deferred income	<u>129,709</u>	<u>69,803</u>
	<u>171,985</u>	<u>74,698</u>

12. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	4,192,507	(61,812)	4,130,695
Restricted funds			
Income fund	243,725	(2,109)	241,616
TOTAL FUNDS	<u>4,436,232</u>	<u>(63,921)</u>	<u>4,372,311</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	406,363	(468,175)	(61,812)
Restricted funds			
Income fund	-	(2,109)	(2,109)
TOTAL FUNDS	<u>406,363</u>	<u>(470,284)</u>	<u>(63,921)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	4,211,838	(19,331)	4,192,507
Restricted funds			
Income fund	245,834	(2,109)	243,725
TOTAL FUNDS	<u>4,457,672</u>	<u>(21,440)</u>	<u>4,436,232</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	412,393	(431,724)	(19,331)
Restricted funds			
Income fund	-	(2,109)	(2,109)
TOTAL FUNDS	<u>412,393</u>	<u>(433,833)</u>	<u>(21,440)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	4,211,838	(81,143)	4,130,695
Restricted funds			
Income fund	245,834	(4,218)	241,616
TOTAL FUNDS	<u>4,457,672</u>	<u>(85,361)</u>	<u>4,372,311</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	818,756	(899,899)	(81,143)
Restricted funds			
Income fund	-	(4,218)	(4,218)
TOTAL FUNDS	<u>818,756</u>	<u>(904,117)</u>	<u>(85,361)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

14. RESTRICTED FUNDS OF THE CHARITY

The restricted fund is represented by grants for the purchase, development and the furnishing of 77 Trafalgar Avenue, the double-glazing of Old Kent Road and Queens Road and the purchase and development of the Charlton Project at Lansdowne Mews, against which the depreciation of these assets are charged.