



Selby & District
HOUSING TRUST

Selby and District Housing Trust
(A company limited by guarantee)

Report and Financial Statements
For the Year Ended 31 March 2019

Charity Number 1157240
Company Number 08548526

Selby and District Housing Trust
(A company limited by guarantee)

Financial Statements
For the Year Ended 31 March 2019

Contents	Page
Report of the Board	2 - 7
Independent Examiners Report	8 - 9
Statement of Financial Activities	10
Balance Sheet	11
Notes forming part of the financial statements	12 - 16

Selby and District Housing Trust

Report of the Board for the year ended 31 March 2019

The Board presents its directors' report and audited financial statements for the year ended 31 March 2019.

Reference and Administrative Information

Charity Name: Selby and District Housing Trust

Charity registration number: 1157240

Company registration number: 08548526

Registered Office and operational address: The Civic Centre,
Doncaster Road,
Selby
YO8 9FT

Board

Councillor John Mackman
Rob Chambers

Chair (Council appointed Trustee)
Vice Chair (Ordinary Trustee)

Councillor Stephanie Duckett
Mrs Gillian Ivey
Mick Werritt
Ian Burnett
Vacancy

(Council appointed Trustee)
(Council appointed Trustee)
(Ordinary Trustee)
(Ordinary Trustee)
(Ordinary Trustee)

Secretary

Jennifer Clewley

Senior Management Team

Julie Slatter
Michelle Oates
Mark Palmer

Managing Director
Finance Director (resigned December 2018)
Housing Manager (appointed January 2019)

Independent Examiners - Mazars LLP, of Salvus House, Aykley Heads, Durham, DH1 5TS

Bankers - Barclays Bank plc, of Market Place, Selby, YO8 4NX

Solicitors - During 2018/19 Bevan Brittan LLP have provided independent advice to the Trust on a case by case basis.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 29 May 2013 and registered as a charity on 29 May 2014. 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, and ex-members within twelve months of ceasing to be members, are required to contribute an amount not exceeding £10.

Recruitment and Appointment of the Board

The directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members of the Board. There currently are six trustees, three Council Trustees, nominated by Selby District Council and three individuals appointed or elected as Ordinary Trustees. The Board has a vacancy and this was carried throughout 2018/19 as there were no applications put forward for the appointment of the 4th Ordinary Trustee.

Under the requirements of the Memorandum and Articles of Association the Council Trustees shall be appointed by Selby District Council to serve for such period of office as shall be confirmed by the Council. One Ordinary Trustee must retire at each annual General Meeting, the longest in office retiring first and the choice between any of equal service being made by drawing lots. Each retiring Ordinary Trustee shall be eligible for reappointment at the Annual General Meeting but if they are not reappointed the retiring Ordinary Trustee shall vacate office at the conclusion of the meeting.

All members of the Board give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 5 to the accounts.

Trustee Induction and Training

New Trustees are given an induction session with the Company Secretary and the Managing Director. This session provides the Trustee with expectations of them in the role as well as governance arrangements and the latest position on current schemes. New Trustees are provided with a welcome pack that includes the Articles of Association and the Charity Commission Guidance entitled 'The Essential Trustee'.

Risk Management

The Trust has an organisational risk register which is reviewed by the Finance and Governance Committee each time it meets. Systems and procedures have been established to mitigate the risks the charity faces and the risk register is updated at least on a six monthly basis. Each individual scheme has its own risk register which is reviewed by the Board each meeting.

Organisational Structure

The Selby and District Housing Trust has a Board of Trustees of up to seven members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Board has 6 members from a variety of professional backgrounds relevant to the work of the charity. The Secretary also sits on the Committee but has no voting rights.

The Housing Manager requests authority to deliver elements of the build projects as necessary through regular reports to the Board. Urgent items for which no delegated authority exists are progressed via electronic mail to Board members as permitted under the Articles of Association.

Related Parties

In so far as it is complementary to the charity's objects, the charity is guided by both local and national policy. At a local level Selby District Council has offered funding and has donated services as well as allowing its staff to provide services under their volunteer programme at no cost to the Trust.

Our Aims and objectives

Purposes and Aims

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to carry on for the benefit of the community (on a not-for-profit basis):

- a. The provision and management of housing, social housing, hostels and other residential accommodation to people in necessitous circumstances;
- b. The provision of associated amenities, facilities and services for those housed by the Charity or for the relief of aged, disabled (whether physically or mentally) or chronically sick people;

and on a basis which is associated with or incidental to objectives a and b

- c. The provision of recreation or other leisure facilities in the interest of social welfare;
- d. The relief of poverty;
- e. The advancement of education, training or retraining, particularly among unemployed people and providing unemployed people with work experience;
- f. The maintenance, improvement or provision of public amenities for the public benefit in the interests of regeneration in areas of social and economic deprivation;
- g. Any other charitable object that can be carried out from time to time by a company registered as a provider of social housing with the Regulator.

The aims of our charity are to provide housing at a maximum of 80% of market rent to those meeting the criteria set out in a. or b. above.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims, objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

Our main objectives for the year were to continue to identify, in partnership with Selby District Council, property that could be used to enable us to meet our charitable aims.

The Trust's original five year plan was to provide 56 homes which we can offer at 80% of the prevailing market rent to those who meet our tenant criteria. However, Selby District Council

has extended its Housing Deliver Programme and has indicated that it would like to work in partnership with the Trust to develop or acquire up to a further 94 homes for rent by the Trust, a total target of 150. The programme includes a variety of delivery options, including purchase of affordable units direct from developers and build on a mixture of small and larger sites.

In 2014/15 we acquired two separate sites which provide 5 homes towards this target. During 2017/18 work began on a further 2 sites, one in Selby and one in Riccall. Our Riccall scheme of five houses, was handed over in October 2018. In addition we agreed the purchase of 12 s106 homes in Ulleskelf, our first s106 purchase. The first six properties were handed over in November 2018, and all were let immediately. At the end of 2018/19 the Trust owned 16 homes. A number of handovers are due in early 2019/20, including 12 in Selby and the remaining six at Ulleskelf. This will increase the number of homes owned by the Trust to 34.

While the Trust is being developed there are no paid employees. During 2018/19 the Housing Development Manager role was provided by the Housing Development team employed by Selby District Council on the basis that they spend up to the equivalent of 0.5 full time post on work for the Trust. In addition the Trust is provided funding to employ a part time Housing Manager and this position was filled in January 2019. (The equivalent costs are included in the Accounts as a donated service). The Housing Manager's role is to support the Trust to develop and grow its business and, working closely with the Council, ensuring our properties are managed well giving excellent customer service. As part of this the Trust agreed a new service level agreement with Selby District Council to manage and maintain our stock for the next three years.

In addition other managerial, administrative and financial services are being provided on a volunteer basis by staff employed by Selby District Council. This is estimated to be approximately 355 hours per annum in total.

How our activities deliver public benefit

Our main activities and who we try to help are described in our purposes and aims. All our charitable activities focus on the housing market and are undertaken to further our charitable purposes for the public benefit.

Who used and benefited from our services?

At the end of 2018/19 the Trust provided 16 affordable homes for rent to the residents of Selby District following the first three completed schemes for the Trust. Occupation has been excellent with no void periods at all over the year and tenants have been satisfied with the homes provided by the Trust.

The main area of charitable activity and the achievements that flowed from our work during 2018/19 are:

Provision of Affordable homes for rent in Selby District

As mentioned above, the Trust has continued to operate as a Landlord during 2018/19, providing 16 homes in the District with a further 18 homes being handed over to us over the first few months of 2019/20. During the latter part of the year the Trust has been working closely with Selby & District Council to ensure that viable development schemes are brought forward during 2019/20 and that a pipeline of land and development opportunities are identified to ensure the Trust can meet its ambitious targets. In addition having secured our first s106 scheme during 2018/19, we are keen to build on this success and identify further opportunities to work in partnership with private developers to secure additional homes across the District.

Financial Review

With continuing limited resources the charity, with the aid of sound financial appraisal and the knowledge and support of both its donated staff and volunteers generated a positive outcome for the period. We have successfully managed the 16 properties with no void loss and with very low arrears.

However, due to the complexities experienced bringing forward small developments capital spend plans have been delayed in the year. A careful review of future plans has been required and work has taken place in partnership with Selby District Council to review the viability and various delivery options available to The Trust. This has been an essential exercise to ensure that the Trust delivers value for money, and will form the basis of an updated business plan in 2019/20.

Principal Funding Sources

There are currently two principal funding sources for the charity. The first is a grant of up to £30,000 per annum for five years from Selby District Council. This includes the cost of the donated service of the Housing Development Team. This grant can be drawn down when needed in each financial year. Selby District Council is also funding the Trust by offering loans to acquire and develop suitable property for the Trust to achieve its aims. The loans will be repayable over a period of 30+ years, and will incur interest charges above the prevailing Public Works Loan Board interest rate at the time of signing the loan.

Investment Policy

Aside from retaining a modest amount in the General Reserve each year most of the charity's funds are to be spent in the short term so currently there are no funds for long term investment. The Board has decided that repaying the loans advanced by Selby District Council at present takes priority over building up reserves to invest externally.

Reserves Policy

The Board has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should primarily be used to repay the loans advanced by Selby District Council.

Going Concern

After making appropriate enquiries, the trustees have reasonable expectation that the company has adequate resources to continue operations for the foreseeable future. Whilst the Trust remains reliant on the Council for funds and services in order to remain as a going concern, there are no indications that the Council intends to remove or restrict the access to these funds and services. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Plans for Future Periods

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Plans are also being developed to develop or purchase additional properties over the next two years, with the aim being to achieve at least the original target for the first 5 years of the Trust to take the total of properties in the portfolio to a minimum of 56, but expectations that the extended programme could deliver circa. 150 over the next 3 years.

Responsibilities of the Board

Company law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Board should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Board is responsible for maintaining 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. The Board is 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.

Members of the Board

Members of the Board, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's independent examiners are unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's independent examiners are aware of that information.

Independent Examiners

Mazars LLP were appointed as the charitable company's independent examiners in the financial year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102) (1 January 2015) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Board on 25th November 2019 and signed on its behalf by:



Councillor John Mackman, Chair

Independent Examiner's Report to the Trustees of Selby and District Housing Trust

I report on the financial statements of Selby and District Housing Trust for the year ended 31 March 2019, which are set out on pages 10 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report


My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of Selby and District Housing Trust in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or

- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Signed: 

Name: Mark Kirkham (CPFA) For and on behalf of Mazars LLP

Date: 11 December 2019

Selby and District Housing Trust

Statement of Financial Activities (including Income & Expenditure Account) for the year ended 31 March 2019

Unrestricted			Unrestricted			
Funds	Restricted	Total Funds	Note	Funds	Restricted	Total Funds
2017/18	2017/18	2017/18		2018/19	2018/19	2018/19
£	£	£		£	£	£
Incoming Resources						
Incoming Resources from						
(30,010)	-	(30,010)	2	(63,435)	-	(63,435)
Other Incoming Resources						
(169,100)	-	(169,100)	2	(5,250)	-	(5,250)
(23,000)	-	(23,000)	2	(4,522)	-	(4,522)
-	-	-	2	-	-	-
(222,110)	-	(222,110)		(73,207)	-	(73,207)
Resources Expended						
Charitable Activities						
59,847	-	59,847	3	247,273	-	247,273
1,770	-	1,770	3	2,173	-	2,173
18	-	18	3	4,522	-	4,522
61,635	-	61,635		253,968	-	253,968
(160,475)	-	(160,475)		180,761	-	180,761
Other Recognised Gains/Losses						
Gains on revaluation of Fixed Assets						
-	-	-		(109,139)	-	(109,139)
(160,475)	-	(160,475)	12	71,623	-	71,623
Reconciliation of Funds						
(91,871)	-	(91,871)		(252,346)	-	(252,346)
(252,346)	-	(252,346)		(180,723)	-	(180,723)

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Selby and District Housing Trust
Balance Sheet as at 31 March 2019

2017/18	Note	2018/19	
£		£	£
Fixed Assets			
809,212	7		1,714,300
			Tangible Assets
809,212			1,714,300
Current Assets			
-	8	-	
			Assets Held for Sale
10,822	8	38,257	
			Debtors
72,200	8	331,458	
			Cash at bank and in hand
83,022		369,715	
Current Liabilities			
(121,482)	9	(28,151)	
			Creditors due within one year
(38,460)			341,564
Net Current Assets/(Liabilities)			
770,752			2,055,864
Total Assets less Current Liabilities			
Long Term Liabilities			
(518,406)	10		(1,875,135)
			Loans
(518,406)			(1,875,135)
Total Long Term Liabilities			
252,346			180,729
Net Assets			
Unrestricted Funds			
-			(109,139)
			Revaluation Funds
(252,346)			(71,585)
			General Funds
(252,346)			(180,723)
Total Unrestricted Funds			
(252,346)			(180,723)
Total Funds			

For the ending 31st March 2019 the company was entitled to exemption from Audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question, in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the provisions applicable to the companies subject to the small companies' regime and in accordance with the Charities SORP FRS102.

Approved by the Board on 25th November 2019 and signed on its behalf by:

Councillor John Mackman, Chair



SELBY & DISTRICT HOUSING TRUST

Notes forming part of the Financial Statements for the year ended 31 March 2019

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

(a) Basis of accounting

- The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) issued in January 2015.
- The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern.

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Board for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. estimated usage as set out in Note 3.

(e) Fixed assets

Fixed assets are initially measured at cost, which includes purchase price and costs attributable to bringing the asset into use. They are then valued at fair value, determined as the amount that would be paid for it in its existing use as social housing, less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated now estimated at 60 years, following a change in accounting estimates. Depreciation is charged from the first year the asset is brought into use. Revaluation of buildings are undertaken at least five yearly, but may be done more often if there is evidence of rapid changes in property values. Impairment reviews are carried out as and when evidence comes to light that that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

2. Total Incoming Resources

Total 2017/18 £	Unrestricted Funds £	Restricted Funds £	Total 2018/19 £
(169,100) Grant from Selby District Council	(5,250)	-	(5,250)
(23,000) Donated Services	(4,522)	-	(4,522)
(30,010) Rent & Service Charges	(63,435)	-	(63,435)
<u>(222,110)</u>	<u>(73,207)</u>	<u>-</u>	<u>(73,207)</u>

3. Total Resources Expended

Total 2017/18 £	Basis of Allocation	Other Resources £	Charitable Activities £	Governance £	Total 2018/19 £	
Costs directly allocated to activities						
3,525	Trust Administration Expenses	Direct	-	311	2,160	2,471
44,854	Property Development	Direct	-	18,282	-	18,282
13,256	Property Management	Direct	4,522	228,680	13	233,215
<u>61,635</u>			<u>4,522</u>	<u>247,273</u>	<u>2,173</u>	<u>253,968</u>

In 2018/19, revaluation impairment charges of £206k were included within Property Management expenses, which is in line with the Charities SORP.

4. Staff Costs and Numbers

The Trust employs no staff directly. It is supported by a Housing Development Team at Selby District Council, and the costs of this post are included in the accounts as a donated service. Other functions, e.g. finance, are provided by volunteers.

5. Trustee Remuneration & Related Party Transactions

No members of the Board received any remuneration during the year. No travel costs or other expenses were reimbursed to members of the Board.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2017-18 - Nil).

6. Taxation

As a charity, Selby and District Housing Trust is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

7(a). Tangible Fixed Assets

	Freehold Land & Buildings £	Leasehold Land & Buildings £	Assets under Construction £	Total £
Cost or Valuation				
At 1 April 2018	262,702	220,217	358,699	841,618
Additions	544,124		474,256	1,018,380
Transfers	718,661	-	(718,661)	-
Revaluation Increase recognised in Revaluation Reserve	90,136	19,003		109,139
At 31 March 2019	<u>1,615,623</u>	<u>239,220</u>	<u>114,294</u>	<u>1,969,137</u>
Accumulated Depreciation				
At 1 April 2018	(14,541)	(17,865)	-	(32,406)
Charge for the Year	(12,604)	(3,550)	-	(16,154)
impairment	(229,959)		-	(229,959)
Write out Acc Dep'n on Revaluation	2,267	21,415	-	23,682
At 31 March 2019	<u>(254,837)</u>	<u>-</u>	<u>-</u>	<u>(254,837)</u>
Net Book Value				
At 31 March 2018	248,161	202,352	358,699	809,212
At 31 March 2019	1,360,786	239,220	114,294	1,714,300

7(b). Tangible Fixed Asset Revaluation and Impairment

To support the review of the Trust's business plan, associated financial modelling and rent reviews, an independent revaluation exercise was instructed, with a valuation date as at 31st March 2019, carried out by Cushman & Wakefield. Across the portfolio, the revaluation resulted in a mixture of revaluation gains (£109.1k), which are recognised within 'Other Recognised Gains & Losses, and losses (impairments) (£229.9k) which are charged to 'Property Management' expenditure in line with the SORP. Including depreciation adjustments (£23.7k) this resulted a net loss of £97,138 being recognised in the accounts.

8. Current Assets

2017/18		2018/19
£	Debtor	£
-	Assets Held for Sale	-
8,417	Selby District Council	33,651
2,405	Prepayments and accrued income	4,606
72,200	Cash at bank and in hand	331,458
<u>83,022</u>	Total	<u>369,715</u>

9. Creditors: Amounts Falling Due within One Year

2017/18		2018/19
£	Creditor	£
(51,823)	Selby District Council	(25,147)
(69,659)	Other Creditors	(3,004)
<u>(121,482)</u>	Total	<u>(28,151)</u>

10. Creditors: Amounts Falling Due after more than One Year

2017/18		2018/19
£	Creditor	£
(518,406)	Loans	(1,875,135)
<u>(518,406)</u>	Total	<u>(1,875,135)</u>

The fixed assets are primarily being funded by loans from Selby District Council. Existing loans are repayable over 30 years.

11. Analysis of Net Assets between Funds

	General Funds £	Designated Funds £	Restricted Funds £	31 March 2018/19 £
Tangible Fixed Assets	1,714,300	-	-	1,714,300
Current Assets	369,715	-	-	369,715
Current Liabilities	(28,151)	-	-	(28,151)
Long-Term Liabilities	(1,875,135)	-	-	(1,875,135)
Net Assets at 31 March 2019	180,729	-	-	180,729

12. Movements in Funds

	1 April 2018 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains & Losses £	31 March 2019 £
Unrestricted Funds						
Revaluation Funds	-	-	-	-	(109,139)	(109,139)
General Fund	(252,346)	(73,207)	253,968	-	-	(71,585)
Total Unrestricted Funds	(252,346)	(73,207)	253,968	-	(109,139)	(180,723)
Total Funds	(252,346)	(73,207)	253,968	-	(109,139)	(180,723)

The Trust had no Restricted or Designated Funds included in balances brought forward from 2017/18, and all funds are Unrestricted as at 31 March 2019.

13. Auditor's Remuneration

The auditor's remuneration of £2,160 (2017/18 £1,440) related solely to the Independent Examination with no additional work undertaken.

