

## Statement of financial activities

	Unrestricted funds £	Total this year £	Total last year £
<b>Incoming resources (Note 3)</b>			
<b>Incoming resources from generated funds:</b>			
Voluntary income	1,546	1,546	6,603
Investment income	332	332	92
<b>Incoming resources from charitable activities</b>	<b>3,799</b>	<b>3,799</b>	<b>1,938</b>
<b>Other incoming resources</b>		-	-
<b>Total incoming resources</b>	<b>5,677</b>	<b>5,677</b>	<b>8,633</b>
<b>Resources expended (Note 4)</b>			
Charitable activities	5,620	5,620	8,633
<b>Total resources expended</b>	<b>5,620</b>	<b>5,620</b>	<b>8,633</b>
<b>Net movement in funds</b>	<b>57</b>	<b>57</b>	<b>-</b>
<b>Total funds brought forward</b>	<b>37,321</b>	<b>37,321</b>	<b>37,321</b>
<b>Total funds carried forward</b>	<b>37,378</b>	<b>37,378</b>	<b>37,321</b>

## Balance sheet

	Unrestricted funds - undesignated £	Unrestricted funds - designated £	Total this year £	Total last year £
<b>Current assets</b>				
Debtors (Note 5)	442	-	442	403
Cash at bank and in hand	36,936	16,593	53,529	55,057
<b>Total current assets</b>	<b>37,378</b>	<b>16,593</b>	<b>53,971</b>	<b>55,460</b>
<b>Provisions for liabilities and charges (Note 6)</b>				
	-	16,593	16,593	18,139
<b>Net assets</b>	<b>37,378</b>	<b>-</b>	<b>37,378</b>	<b>37,321</b>
<b>Funds of the Charity</b>				
Unrestricted funds	12,378		12,378	12,321
Fabric maintenance fund	25,000		25,000	25,000
<b>Total funds</b>	<b>37,378</b>	<b>-</b>	<b>37,378</b>	<b>37,321</b>

Signed by two trustees on behalf of all the trustees:

Signature	Name	Date

## Notes to the accounts

### Note 1 Basis of preparation

#### 1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with\* 

✓

 Accounting Standards;
- or 


 Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act.

#### 1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

#### 1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

### Note 2 Accounting policies

#### INCOMING RESOURCES

**Recognition of incoming resources** These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**Incoming resources with related expenditure** Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

**Grants and donations** Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

**Volunteer help** The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**Investment income** This is included in the accounts when receivable.

#### EXPENDITURE AND LIABILITIES

**Liability recognition** Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

#### ASSETS

**The Elisha Smith Institute**  
Charity Registration No. 1042374  
Financial statements for the year ended 31st March 2023

**Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt, or at realisable value if less.

**POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE**

The charity's principal asset is its premises – gifted to the trust in 1925. The charity has no record of the cost or market value at the time of gift and the trustees are of the opinion that the cost and effort involved in recognising the premises in the financial statements at market value would not be justified by the benefits to be obtained.

The trustees formed the view that the expenditure on the refurbishment works undertaken during the previous year did not materially enhance the realisable value of the charity's assets and therefore included the entire expenditure and related grant income in arriving at the financial result for that year.

**Notes to the accounts**

**(cont)**

**Note 3 Analysis of incoming resources**

Analysis		Unrestricted funds £	Total this year £	Last year £
<b>Voluntary income</b>	Donations	-	-	100
	COVID-19 release of grant income	1,546	1,546	6,503
	<b>Total</b>	<b>1,546</b>	<b>1,546</b>	<b>6,603</b>
<b>Investment income</b>	Bank interest	332	332	92
	<b>Total</b>	<b>332</b>	<b>332</b>	<b>92</b>
<b>Incoming resources from charitable activities</b>	Lettings	3,799	3,799	1,938
	<b>Total</b>	<b>3,799</b>	<b>3,799</b>	<b>1,938</b>

**Note 4 Analysis of resources expended**

Analysis		Unrestricted funds £	Total this year £	Last year £
<b>Charitable activities</b>	Utilities, broadband	1,319	1,319	626
	Custodian, cleaning, repairs and maintenance	3,305	3,305	4,596
	Licences	361	361	223
	Insurance	403	403	376
	Marketing	60	60	60
	Professional Fees	-	-	-
	Other	172	172	2,752
	<b>Total</b>	<b>5,620</b>	<b>5,620</b>	<b>8,633</b>

**Notes to the accounts (cont)**

**Note 5 Debtors and prepayments**

**Analysis of debtors**

**Prepayments and accrued income**

**Total**

<b>Amounts falling due within one year</b>	
<b>This year £</b>	<b>Last year £</b>
442	403
442	403

**Note 6 Provisions for liabilities and charges**

**Provision for expenditure of unutilised COVID-19 grants**

COVID-19 support grants brought forward  
Released to funds as income (Note 3)  
**Provision for further expenditure**

<b>This year £</b>	<b>Last year £</b>
18,139	24,642
- 1,546	- 6,503
16,593	18,139