

---

## Document Details:

<b>Filename:</b>	SLA351-Charity accounts (final)-JL-20220330-150545-697[466550].PDF
<b>Client of:</b>	Carter & Coley

---

## Signature Details

<b>Name:</b>	James Escott
<b>Email:</b>	james.escott@btinternet.com
<b>Date &amp; Time:</b>	05/05/2022 14:41:20 (BST)
<b>IP Address:</b>	86.141.111.77
<b>Signing Statement:</b>	James Escott agrees and approves the contents of this document.

---

## Digital Certificate

The approved PDF file has been digitally certified. Please check the Digital Certificate information in your PDF viewer to verify the Digital Certificate authenticity and the PDF has not been tampered with.

<b>On behalf of:</b>	Carter & Coley
<b>PDF digital certificate:</b>	IRIS Software Group Limited
<b>Digital certificate issued by:</b>	GlobalSign

Please keep a copy of this document for your records. Carter & Coley is powered by IRIS OpenSpace.

**REGISTERED COMPANY NUMBER: 03648722 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1072342**

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**FOR**  
**THE SLAVANKA TRUST**

Carter & Coley Limited  
Chartered Accountants and Statutory Auditor  
3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE

# **THE SLAVANKA TRUST**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

---

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2 to 4</b>
<b>Report of the Independent Auditors</b>	<b>5 to 7</b>
<b>Statement of Financial Activities</b>	<b>8</b>
<b>Balance Sheet</b>	<b>9 to 10</b>
<b>Notes to the Financial Statements</b>	<b>11 to 16</b>
<b>Detailed Statement of Financial Activities</b>	<b>17</b>

# THE SLAVANKA TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2021

---

<b>TRUSTEES</b>	R W H Barker Mrs N M Coombs Mrs R F Dowdy P J Leroy P V Lindon Miss J Morgan Rev J H Simmons
<b>COMPANY SECRETARY</b>	A J Escott
<b>REGISTERED OFFICE</b>	3 Neyland Close Tonteg Pontypridd Rhondda Cynon Taff CF38 1HH
<b>REGISTERED COMPANY NUMBER</b>	03648722 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1072342
<b>AUDITORS</b>	Carter & Coley Limited Chartered Accountants and Statutory Auditor 3 Durrant Road Bournemouth Dorset BH2 6NE
<b>BANKERS</b>	Santander UK plc Bridle Road Bootle Merseyside L30 4GB
<b>SOLICITORS</b>	Gregg Latchams Ltd 7 Queen Square Bristol BS1 4JE

# **THE SLAVANKA TRUST**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

---

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 2021. 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).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Organisation**

The trustees are responsible for the overall management and control of the charity. The trustees met three times during 2021 working under the chairmanship of Rev J H Simmons. The administration of the charity has been carried out by James Escott.

##### **Objectives and activities**

The objective of The Slavanka Trust is to advance Christianity in particular by the advancing of funds to support Christian educational and/or residential ministry. The charity's policy is to support other Christian organisations worldwide by the making of grants and partnering with other organisations that share similar objectives.

##### **Investments**

The Project Fund has been part invested in loans to charities with similar objects and in part remains uninvested, and is held on deposit with the Charity's bankers.

The Grant making Fund has been divided into two parts -

- Funds invested with Rathbones, who have been appointed Investment managers to the Charity. As at 31st December 2021 the value of the funds under management by Rathbones amounted to £3,402,182. At the valuation date this fund yielded 2.17%.
- Funds invested with The Charities Property Fund. As at 31st December 2021 this investment was valued at £960,003. At the valuation date this fund yielded 3.81%.

# **THE SLAVANKA TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

---

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Review of developments, activities and achievements**

During 2007 the Trustees decided that in future The Slavanka Trust's activities should be represented by two funds:

1. A project fund, where creative partnerships would be established with other charities with similar objectives, and
2. A grant making fund, where the capital is invested to provide an income for distribution

During 2021, partnerships have continued with Adventure +, Ashburnham Place, Christian Youth Enterprise, the Great Wood Trust and the Scargill Movement. Their ministries continue to benefit from the Partnership with The Slavanka Trust.

All project loans are being repaid in line with the agreements made with the recipient charities.

In 2021 grant applications were received from organisations working in residential Christian ministry and education from different parts of the world, including Africa, Europe, Easter Europe, SE Asia and the UK. Twenty eight grants were made in 2021. Please see the website at [www.slavankatrust.org](http://www.slavankatrust.org) for details.

The Trustees had three on-line meetings during 2021 to consider these applications and to approve grants. Resources for making grants arise entirely from investment returns receivable from both funds. All available income has been allocated.

Reports from the recipients of assistance from The Slavanka Trust are requested on a regular basis. These indicate that the grants made and the support given have made a significant difference to the effectiveness of the recipient charities in carrying out their Christian charitable activities.

#### **Risks and uncertainties**

The Board regularly reviews the key risks facing the charity. The external risks, over which the Board has no control, include a decline in the income streams flowing from its investments and a decline in the value of its investments. The trustees have delegated much of the responsibility of managing the income streams and assets to Rathbones.

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Slavanka Trust 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 SLAVANKA TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

---

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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, Carter & Coley Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 27 April 2022 and signed on its behalf by:

A J Escott - Secretary

# **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE SLAVANKA TRUST**

---

## **Opinion**

We have audited the financial statements of The Slavanka Trust (the 'charitable company') for the year ended 31 December 2021 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 2021 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.



# **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE SLAVANKA TRUST**

---

## **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## **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.

## **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Due to the small nature of the charity and the minimal number of transactions during the period our audit testing has relied on testing complete populations and balances. All elements of the financial statements have been tested to ensure that all material risks are sufficiently covered.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

# **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE SLAVANKA TRUST**

---

## **Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Carter & Coley Limited  
Chartered Accountants and Statutory Auditor  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE

27 April 2022

# THE SLAVANKA TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted fund £	Designated fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	113,908	-	113,908	112,979
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Investment management costs	3	22,599	-	22,599	20,166
		<u>22,599</u>	<u>-</u>	<u>22,599</u>	<u>20,166</u>
<b>Charitable activities</b>					
Charitable activities		162,353	-	162,353	148,939
		<u>162,353</u>	<u>-</u>	<u>162,353</u>	<u>148,939</u>
<b>Total</b>		<b>184,952</b>	<b>-</b>	<b>184,952</b>	<b>169,105</b>
Net gains on investments		477,120	-	477,120	32,628
		<u>477,120</u>	<u>-</u>	<u>477,120</u>	<u>32,628</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>406,076</b>	<b>-</b>	<b>406,076</b>	<b>(23,498)</b>
<b>Transfers between funds</b>	11	(3,000)	3,000	-	-
		<u>(3,000)</u>	<u>3,000</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<b>403,076</b>	<b>3,000</b>	<b>406,076</b>	<b>(23,498)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>4,679,482</b>	<b>-</b>	<b>4,679,482</b>	<b>4,702,980</b>
		<u>4,679,482</u>	<u>-</u>	<u>4,679,482</u>	<u>4,702,980</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>5,082,558</b>	<b>3,000</b>	<b>5,085,558</b>	<b>4,679,482</b>
		<u><u>5,082,558</u></u>	<u><u>3,000</u></u>	<u><u>5,085,558</u></u>	<u><u>4,679,482</u></u>

The notes form part of these financial statements

# THE SLAVANKA TRUST

## BALANCE SHEET 31 DECEMBER 2021

	Notes	Unrestricted fund £	Designated fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
<b>Investments</b>					
Investments	7	4,362,184	-	4,362,184	3,907,669
Social investments	8	225,943	-	225,943	327,733
		<u>4,588,127</u>	<u>-</u>	<u>4,588,127</u>	<u>4,235,402</u>
<b>CURRENT ASSETS</b>					
Debtors	9	-	-	-	963
Cash at bank		496,431	3,000	499,431	445,092
		<u>496,431</u>	<u>3,000</u>	<u>499,431</u>	<u>446,055</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(2,000)	-	(2,000)	(1,975)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>494,431</u>	<u>3,000</u>	<u>497,431</u>	<u>444,080</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,082,558</u>	<u>3,000</u>	<u>5,085,558</u>	<u>4,679,482</u>
<b>NET ASSETS</b>		<u>5,082,558</u>	<u>3,000</u>	<u>5,085,558</u>	<u>4,679,482</u>
<b>FUNDS</b>	11				
Unrestricted funds				5,085,558	4,679,482
<b>TOTAL FUNDS</b>				<u>5,085,558</u>	<u>4,679,482</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

# **THE SLAVANKA TRUST**

## **BALANCE SHEET - continued 31 DECEMBER 2021**

---

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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 27 April 2022 and were signed on its behalf by:

J H Simmons - Trustee

# THE SLAVANKA TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 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, as modified by the revaluation of certain assets.

#### **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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **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.

# THE SLAVANKA TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 2. INVESTMENT INCOME

	2021	2020
	£	£
Other investment income	36,587	33,261
Deposit account interest	460	1,652
Current asset investment income	9,942	15,148
Investment dividends	66,919	62,918
	<u>113,908</u>	<u>112,979</u>

### 3. INVESTMENT MANAGEMENT COSTS

	2021	2020
	£	£
Portfolio management	<u>22,599</u>	<u>20,166</u>

### 4. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Auditors' remuneration	<u>2,005</u>	<u>1,995</u>

### 5. TRUSTEES' REMUNERATION AND BENEFITS

The trustees received no remuneration during the year (2020: nil).

#### Trustees' expenses

Expenses of £103 (2020: £42) were paid during the year to trustees, principally to cover travel expenses to board meetings and visits to organisations to which Slavanka have advanced grants.

# THE SLAVANKA TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	112,979	-	112,979
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Investment management costs	20,166	-	20,166
	<u>20,166</u>	<u>-</u>	<u>20,166</u>
<b>Charitable activities</b>			
Charitable activities	148,939	-	148,939
	<u>148,939</u>	<u>-</u>	<u>148,939</u>
<b>Total</b>	<u>169,105</u>	<u>-</u>	<u>169,105</u>
Net gains on investments	32,628	-	32,628
	<u>32,628</u>	<u>-</u>	<u>32,628</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(23,498)</u>	<u>-</u>	<u>(23,498)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	4,702,980	-	4,702,980
	<u>4,702,980</u>	<u>-</u>	<u>4,702,980</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>4,679,482</u>	<u>-</u>	<u>4,679,482</u>

### 7. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2021	3,907,669
Additions	198,532
Revaluations	255,983
	<u>4,362,184</u>
At 31 December 2021	4,362,184
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>4,362,184</u>
At 31 December 2020	<u>3,907,669</u>



# THE SLAVANKA TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 7. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>4,362,184</u>

### 8. SOCIAL INVESTMENTS

#### MARKET VALUE

At 1 January 2021

Repayments in year

Other movements

At 31 December 2021

#### NET BOOK VALUE

At 31 December 2021

At 31 December 2020

Loans  
£

327,733

(105,883)

4,093

225,943

225,943

327,733

### 9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments and accrued income	<u>-</u>	<u>963</u>

# THE SLAVANKA TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals and deferred income	<u>2,000</u>	<u>1,975</u>

### 11. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
<b>Unrestricted funds</b>				
General fund	4,679,482	406,076	(3,000)	5,082,558
Designated fund	-	-	3,000	3,000
	<u>4,679,482</u>	<u>406,076</u>	<u>-</u>	<u>5,085,558</u>
<b>TOTAL FUNDS</b>	<u>4,679,482</u>	<u>406,076</u>	<u>-</u>	<u>5,085,558</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	113,908	(184,952)	477,120	406,076
	<u>113,908</u>	<u>(184,952)</u>	<u>477,120</u>	<u>406,076</u>
<b>TOTAL FUNDS</b>	<u>113,908</u>	<u>(184,952)</u>	<u>477,120</u>	<u>406,076</u>

### Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
<b>Unrestricted funds</b>			
General fund	4,702,980	(23,498)	4,679,482
	<u>4,702,980</u>	<u>(23,498)</u>	<u>4,679,482</u>
<b>TOTAL FUNDS</b>	<u>4,702,980</u>	<u>(23,498)</u>	<u>4,679,482</u>

# THE SLAVANKA TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	112,979	(169,105)	32,628	(23,498)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>112,979</u>	<u>(169,105)</u>	<u>32,628</u>	<u>(23,498)</u>

The Designated Fund are funds set aside in the year for a grant to the Family Trust that was paid after the year end.

### 12. RELATED PARTY DISCLOSURES

The trust has granted loans and made grants to The Great Wood Trust (GWT), a trust of which the Rev J H Simmons is a trustee. GWT is a charitable trust company, limited by guarantee, charity number 1120240. Rev Simmons receives no pecuniary benefit from his role as a trustee of GWT.

The initial loan is repayable by instalments over 10 years.

Year ended 31st December	Loan £	Grant £	Repaid £	Balance £
2014	200,000	20,000	-	180,000
2015	-	20,000	-	160,000
2016	-	20,000	-	140,000
2017	-	20,000	-	120,000
2018	50,000	20,000	-	150,000
2019	10,000	20,000	30,000	110,000
2020	-	20,000	10,000	80,000
2021	-	20,000	20,000	40,000

The balance is shown within social investments.

# THE SLAVANKA TRUST

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Other investment income	36,587	33,261
Deposit account interest	460	1,652
Current asset investment income	9,942	15,148
Investment dividends	66,919	62,918
	<u>113,908</u>	<u>112,979</u>
<b>Total incoming resources</b>	<b>113,908</b>	<b>112,979</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	22,599	20,166
<b>Charitable activities</b>		
Grants to institutions	150,287	136,892
<b>Support costs</b>		
<b>Governance costs</b>		
Wages	9,247	9,293
Auditors' remuneration	2,005	1,995
Office Expenses	711	717
Trustee, secretarial and other expenses	103	42
	<u>12,066</u>	<u>12,047</u>
Total resources expended	<u>184,952</u>	<u>169,105</u>
<b>Net expenditure before gains and losses</b>	<b>(71,044)</b>	<b>(56,126)</b>
<b>Realised recognised gains and losses</b>		
Realised and unrealised gains and losses on investments	477,120	32,628
<b>Net income/(expenditure)</b>	<b><u>406,076</u></b>	<b><u>(23,498)</u></b>

This page does not form part of the statutory financial statements