

Registered company number: 03650377 (England and Wales)

Registered charity number: 1073048

Report of the Trustees and
Unaudited Financial Statements
for the year ended 31 October 2020

for The Rona Trust

The Rona Trust
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for the year ended 31 October 2020

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The Rona Trust
Report of the Trustees
for the year ended 31 October 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 October 2020.

The trustees have adopted the provisions of the Charities Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
03650377 (England and Wales)

Registered Charity Number
1073048

Registered Office
Unit 1a Universal Marina
Sarisbury Green
Southampton
Hampshire
SO31 7ZN

Trustees
William Whitehouse-Vaux (Chairman)
Alan Richardson
Andrew Searle
Andrew Wright
Becky Shaw
Christopher Beane
Christopher Matthews
Duncan Farrant
Dawn Bishop
Giles Thorley
William Heathcoat Amory

Company Secretary
Brid Barrett

Independent Examiner
Jaine Best FCA
1st Floor, Unit 12
Compass Point
Ensign Way
Hamble
Southampton
Hampshire
SO31 4RA

The Rona Trust
Report of the Trustees
for the year ended 31 October 2020

Bankers

Lloyds Bank plc
43 West Street
Fareham
Hampshire
PO16 7FJ

Shawbrook Bank Limited
Lutea House
Warley Hill Business Park
The Drive
Great Warley
Brentwood
Essex
CM13 3BE

United Trust Bank Limited
One Ropemaker Street
London
EC2Y 9AW

Hampshire Trust Bank
PO Box 74003
London
EC2P 2QR

The Rona Trust
Report of the Trustees
for the year ended 31 October 2020

ACTIVITIES AND OBJECTIVES FOR THE PUBLIC BENEFIT

The Rona Trust is a charity that operates three large sail training yachts under the name of the Rona Sailing Project.

The charity was initially started by the Right Honourable Derick Heathcoat Amory, Viscount Amory to provide opportunities through sail training for young people to develop a sense of responsibility, resourcefulness and teamwork that will help them throughout their lives. These original aims are still very relevant and the charity continues to have a substantial and beneficial impact on the many young people that sail with it.

While the original ethos remains unchanged, this objective has been extended to people with physical, sensory and learning disabilities, to those overcoming ill health, mental health issues and those in treatment and recovery from drug and alcohol problems. Sail training has proved to be equally beneficial to people facing these challenges.

The trustees confirm that they have referred to the guidance given by the Charity Commissioners on public benefit when reviewing the charity's aims and objectives and when planning future activities.

GOVERNING DOCUMENT

The charity was initially formed as a private charitable venture in 1960 (then known as the London Sailing Project) and formalised as a charitable settlement on 1 July 1961. The Rona Trust was first registered as a charity on 1 December 1966 and became a company limited by guarantee on 1 November 1998 (charity number : 1073048).

GOVERNANCE AND MANAGEMENT

The work of the charity is overseen and monitored by a board of trustees. None of the trustees has any beneficial interest in the company and all give their services on a voluntary basis. All of the trustees are members of the company and guarantee to contribute £1 in the event of the company being wound up.

Trustees are regularly briefed on their legal obligations and frequently meet key employees and other trustees. They are provided with management accounts, business plans and relevant governance documentation.

The operations of the charity are led by a Project Director who is supported by a small number of administrative and technical staff. The Project Director regularly consults with the trustees and seeks their approval on key strategic and operational issues.

The charity is very fortunate to have the services of more than 300 skilled and enthusiastic volunteers. The volunteers crew the yachts, help to maintain them and contribute to the success of the charity in many other ways.

RISK MANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed. A comprehensive assessment of the risks has been undertaken and is regularly reviewed. The trustees are satisfied that appropriate controls and mitigations are in place to provide reasonable assurance against fraud and error and to minimise the potential for harm to people and the environment.

SAFEGUARDING

Crews sailing with the Trust predominantly fall into vulnerable categories and the Trust has comprehensive procedures and rules in place to protect them.

Safeguarding is taken very seriously. A member of the trustee board has designated responsibility for safeguarding and regularly briefs the trustees about it. The charity also has a designated safeguarding lead. The designated trustee, the Project Director and the designated lead work closely together to ensure that the policies are effective in providing a safe environment.

All trustees, employees and volunteers are required to undertake safeguarding training and this is renewed regularly. Checks are also made with the Disclosure and Barring Service.

The Rona Trust
Report of the Trustees
for the year ended 31 October 2020

SAFETY

The trustees and the Project Director ensure that the Trust's sailing vessels are well maintained and fully comply with the appropriate certification laid down by the Maritime and Coastguard Agency (MCA). The Trust has developed an industry leading Safety Management System and this is reviewed and updated frequently.

A rigorous selection and promotion procedure is in place for appointing volunteers to positions of responsibility on the yachts. This includes ensuring that appropriate in-date Royal Yachting Association (RYA) qualifications are held.

The process for the appointment of skippers is particularly thorough and demanding. The performance of skippers is closely monitored and they are required to undertake regular revalidation assessments to demonstrate they are maintaining the highest level of competence.

At the beginning of each year, the Trust runs familiarisation training weekends for the volunteers to prepare them for the forthcoming sailing season.

ACHIEVEMENTS AND PERFORMANCE

The achievements and performance of the Trust are normally measured by the numbers of people that have sailed and the opportunities offered to young people and vulnerable adults. Like most sail training organisations, the COVID-19 pandemic unfortunately meant that it was not possible to sail at all during the 2020 season and all planned familiarisation and sail training voyages were cancelled.

When the voyages were cancelled, full refunds were offered or the option to roll the voyage fee over to 2021. Approximately half opted to roll the voyage fee over and, in September when the 2021 programme opened for bookings, such was the demand that the majority of those that had opted for a refund rebooked a berth. Some 75% of those due to sail in 2020 have booked to do so in 2021.

Whilst government restrictions and the need to maintain social distancing severely restricted the number of volunteers that could assist in refitting the vessels, work continued throughout the year to ensure that they are in first class condition.

The Project Director supported by the staff and the trustees continually monitored developments with the pandemic and flexible plans are in place to resume operations as soon as government restrictions and the Trust's own assessments indicate that it is safe to do so.

VOLUNTEERS

It is pleasing to note that the support and engagement of the volunteers continued largely unchanged despite not being able to sail. A high priority was given to maintaining contact with them and numerous online meetings, training courses and entertainment activities were organised in which some 150 volunteers participated.

From January to March, 193 volunteers participated in refit weekends before the remaining planned weekends were cancelled due to the first national lockdown. Once restrictions were eased and it was safe to do so, a limited number of volunteers were invited to assist with vessel maintenance between July and December.

FINANCIAL REVIEW

Despite the difficulties resulting from the pandemic, the Trust continues to be in a strong financial position. The relevant income, expenditure, cash and small deficit are shown under unrestricted funds.

Despite COVID-19, donations were very satisfactory, but income was significantly reduced by the lack of crew and charter fees. However, savings were made wherever possible including a reduction in salary costs following the departure of a full-time staff member in February who was not replaced during the year.

The Rona Trust
Report of the Trustees
for the year ended 31 October 2020

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level equivalent to two months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, the Trust's activities will be able to continue while consideration is given to ways in which additional funds may be raised. This level of reserve was maintained throughout the year under review.

Although none of the yachts is in imminent need of replacement, the trustees are seeking to increase the charity's cash reserves for when this becomes necessary and have set aside an additional £25,000 for this purpose.

DONATIONS

The trustees remain more grateful than ever to the Amory Trust and the Searle Family Trust for their continued and generous support which contributes significantly to the financial stability of the Rona Trust year on year and particularly so during the challenges of 2020. ASTO was quick and generous in providing emergency support to UK Sail Training organisations. Their initial bursary to the Rona Trust for 2020 was £24,216 which was increased to £46,022 and this had a significant impact on the finances of the Trust.

Volunteers' donations remained healthy in 2020, with the majority generously continuing to support the charity as normal via monthly direct debits and one-off donations despite not sailing.

Thanks are also due to other existing and new donors and supporters including the Leathersellers' Company, the Girdlers' Company, the Little Britain Challenge Cup, Brightlands Energy, St James's Place Charitable Foundation and the Matthew Heathcote Amory Trust who all made generous donations in 2020.

The Trust is also grateful to so many volunteers and supporters who not only donate money but also volunteer their time and provide in-kind support, especially Akzo Nobel.

GOING CONCERN

Since the end of the year under report, the COVID-19 pandemic continues to impact on the Rona Trust. The Project Director and the trustees are closely monitoring the situation and are optimistic that it will be possible to resume activities in 2021 albeit at a reduced level compared to normal.

The staff member who left in February 2020 was replaced in January 2021 and the Trust continues to focus on ensuring that the vessels remain in excellent condition and ready to sail as soon as it is legal and safe to do so.

Notwithstanding the continued challenges, the trustees have a reasonable expectation that the charity has adequate resources to continue operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis of accounting in preparing the financial statements.


INDEPENDENT EXAMINER

Jaine Best FCA has been re-appointed as independent examiner for the ensuing year.

SMALL COMPANY PROVISIONS

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

Approved by order of the board of trustees on 12/04/21
and signed on its behalf by:


Brid Barrett - Secretary

The Rona Trust
Independent Examiner's Report to the Trustees
for the year ended 31 October 2020

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts 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(5)(b) of the 2011 Act.

Independent examiner's statement

The Company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

1. accounting records were not kept in accordance with section 386 the Companies Act 2006 Act; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jaine Best FCA
Independent examiner

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Compass Point
Ensign Way
Hamble
Southampton
Hampshire
SO31 4RA

12-4-21

The Rona Trust
Statement of Financial Activities and Income and Expenditure Account
for the year ended 31 October 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations	2	283,691	-	283,691	396,669
Investment income	3	4,678	-	4,678	4,894
Other incoming resources	4	5,620	-	5,620	107,073
Total incoming resources		293,989	-	293,989	508,636
RESOURCES EXPENDED					
Charitable activities	5-6	308,658	-	308,658	488,927
Governance costs	7	3,143	-	3,143	3,045
Total resources expended		311,801	-	311,801	491,972
NET (OUTGOING)/INCOMING RESOURCES and net (deficit)/income for the year	10	(17,812)	-	(17,812)	16,664
Transfers between funds		-	-	-	-
Net movement in funds		(17,812)	-	(17,812)	16,664
RECONCILIATION OF FUNDS					
Total funds brought forward		1,077,204	-	1,077,204	1,060,540
TOTAL FUNDS CARRIED FORWARD		1,059,392	-	1,059,392	1,077,204

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes form part of these financial statements

The Rona Trust
Balance Sheet
as at 31 October 2020

		2020	2019
	Notes	Total funds	Total funds
		£	£
FIXED ASSETS			
Tangible assets	12	498,040	499,114
CURRENT ASSETS			
Stocks	14	1,200	1,200
Debtors	15	24,780	41,984
Cash at bank	16	<u>573,166</u>	<u>560,965</u>
		599,146	604,149
CREDITORS			
Amounts falling due within one year	17	<u>(37,794)</u>	<u>(26,059)</u>
NET CURRENT ASSETS		561,352	578,090
NET ASSETS		<u>1,059,392</u>	<u>1,077,204</u>
FUNDS			
Unrestricted funds:	18		
General funds		188,000	218,725
Designated funds		871,392	858,479
Restricted funds	19	-	-
TOTAL FUNDS		<u>1,059,392</u>	<u>1,077,204</u>

The members are satisfied that the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has also been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Trustees on 3/4/2021 and were signed on its behalf by:


William Whitehouse-Vaux
(Chairman)

The notes form part of these financial statements

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2020

1 ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective January 2019.

Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except in so far as they are incapable of financial measurement.

Trading income is shown net of related expenses as this better reflects the contribution of these activities to the charity.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Resources expended

No fundraising costs were incurred. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those associated with the governance arrangements of the charity.

Tangible fixed assets

Depreciation is provided so as to write off the cost of the asset, less its estimated residual value over the useful economic life of that asset, as follows:

Workshop equipment	10% straight line
Office equipment	10% straight line
Motor vehicles	20% straight line
Motor tenders	10% straight line with residual value £500
Yachts	2.5% straight line
Workshop improvements	over the length of the lease
Office & crew room	20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Accumulated funds

The unrestricted funds and designated funds can be used in accordance with the charitable objectives at the discretion of the trustees. The segregation of funds is because the trustees wish to show the split between the operational arm of the charity (Rona Sailing Project) and the investment arm (Rona Trust). The designated fund value at the year end represents the net book value of the yachts held by the charity at the year end. Unrestricted reserves represent the day-to-day operational reserves of the charity.

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.

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2020

2 DONATIONS	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Viscount Amory Trust	95,700	-	95,700	95,600
Scarle Trust	62,500	-	62,500	128,500
Association of Sail Training Organisations	46,022	-	46,022	25,015
Afterguard donations	29,224	-	29,224	32,542
Gift Aid	5,619	-	5,619	10,139
Corporates	-	-	-	43,017
Sundry donations	44,626	-	44,626	61,856
	<u>283,691</u>	<u>-</u>	<u>283,691</u>	<u>396,669</u>

3 INVESTMENT INCOME	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Deposit account interest	4,678	-	4,678	4,894
	<u>4,678</u>	<u>-</u>	<u>4,678</u>	<u>4,894</u>

4 OTHER INCOMING RESOURCES	2020 £	2019 £
Unrestricted funds other income	5,620	107,073
Restricted funds other income	-	-
	<u>5,620</u>	<u>107,073</u>
Unrestricted funds other income:	2020 £	2019 £
Crew fees	-	72,488
Race income	1,995	29,671
Courses	3,525	4,534
Souvenirs	100	380
	<u>5,620</u>	<u>107,073</u>

5 COST OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Vessel costs	192,991	-	192,991	305,141
Support costs	115,667	-	115,667	183,786
	<u>308,658</u>	<u>-</u>	<u>308,658</u>	<u>488,927</u>

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2020

6 COSTS OF CHARITABLE ACTIVITY BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total funds 2019 £
Unrestricted costs	192,991	115,667	308,658	488,927
Restricted costs	-	-	-	-
	<u>192,991</u>	<u>115,667</u>	<u>308,658</u>	<u>488,927</u>

7 GOVERNANCE COSTS

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Accountancy	3,143	-	3,143	3,045
	<u>3,143</u>	<u>-</u>	<u>3,143</u>	<u>3,045</u>

8 ANALYSIS OF SUPPORT COSTS

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Staff costs	51,939	-	51,939	51,165
Depreciation	17,601	-	17,601	81,598
Rent, rates and service charges	27,381	-	27,381	29,828
Subscriptions	870	-	870	770
Motor vehicle and travel expenses	3,722	-	3,722	4,309
Telephone	3,779	-	3,779	5,072
Miscellaneous	3,706	-	3,706	1,378
Courses and training	4,494	-	4,494	4,823
Postage and stationery	1,688	-	1,688	3,753
Bank charges and interest payable	487	-	487	1,090
	<u>115,667</u>	<u>-</u>	<u>115,667</u>	<u>183,786</u>

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2020

9 ANALYSIS OF ACTIVITIES UNDERTAKEN DIRECTLY

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Wages and salaries	69,606	-	69,606	84,614
Boat repairs	70,795	-	70,795	86,412
Food expenses	1,687	-	1,687	24,830
Fuel and berthing expenses	14,432	-	14,432	25,932
Race expenses	7,388	-	7,388	35,236
Crew travel expenses	-	-	-	3,188
Crew clothing expenses	-	-	-	7,314
Insurance	22,758	-	22,758	27,518
Meetings and conferences	6,325	-	6,325	10,097
	<u>192,991</u>	<u>-</u>	<u>192,991</u>	<u>305,141</u>

10 NET INCOMING RESOURCES FOR THE YEAR

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
This is stated after charging:			£	£
Depreciation	17,601	-	17,601	81,598
	<u>17,601</u>	<u>-</u>	<u>17,601</u>	<u>81,598</u>

11 STAFF COSTS AND EMOLUMENTS

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Wages and salaries	111,125	-	111,125	123,090
Social security costs	7,112	-	7,112	9,063
Pension contributions	3,308	-	3,308	3,626
	<u>121,545</u>	<u>-</u>	<u>121,545</u>	<u>135,779</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2020 No	2019 No
Number of maintenance staff	1	2
Number of administrative staff	2	2
	<u>3</u>	<u>4</u>

No employee received remuneration of more than £60,000 during the year.
No remuneration or expenses were paid to Trustees.

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2020

12 TANGIBLE FIXED ASSETS

	Yachts £	Motor tenders £	Workshop improvements and equipment £	Office and equipment £	Motor vehicles £	Total £
Cost						
At 1 November 2019	1,181,091	14,500	58,584	8,090	30,596	1,292,861
Additions	-	-	-	2,175	14,352	16,527
Disposals	-	-	-	-	(13,446)	(13,446)
At 31 October 2020	<u>1,181,091</u>	<u>14,500</u>	<u>58,584</u>	<u>10,265</u>	<u>31,502</u>	<u>1,295,942</u>
Depreciation						
At 1 November 2019	697,612	13,500	44,966	7,073	30,596	793,747
Charge for the year	12,087	-	2,346	298	2,870	17,601
On disposals	-	-	-	-	(13,446)	(13,446)
At 31 October 2020	<u>709,699</u>	<u>13,500</u>	<u>47,312</u>	<u>7,371</u>	<u>20,020</u>	<u>797,902</u>
Net book value						
At 31 October 2020	<u>471,392</u>	<u>1,000</u>	<u>11,272</u>	<u>2,894</u>	<u>11,482</u>	<u>498,040</u>
At 31 October 2019	<u>483,479</u>	<u>1,000</u>	<u>13,618</u>	<u>1,017</u>	<u>-</u>	<u>499,114</u>

13 YACHTS

	2020 £	2019 £
Donald Searle	66,083	67,778
Rona II	66,083	67,777
Merrilyn	308,384	316,291
Lady Shona	30,842	31,633
	<u>471,392</u>	<u>483,479</u>

14 STOCK

	2020 £	2019 £
Stock	1,200	1,200

15 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	-	-
VAT repayment due	2,267	3,897
Purchase ledger debit balances	1,769	4,001
Prepayments - unrestricted fund	20,744	34,086
	<u>24,780</u>	<u>41,984</u>

16 CASH AT BANK

	2020 £	2019 £
Cash at bank - unrestricted general fund	173,166	185,965
Cash at bank - unrestricted designated yacht fund	400,000	375,000
	<u>573,166</u>	<u>560,965</u>

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2020

17 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Trade creditors	3,306	8,725
Other creditors	34,488	17,334
	<u>37,794</u>	<u>26,059</u>

18 UNRESTRICTED INCOME FUNDS

	Balance at 1 November 2019	Transfers between funds	Incoming resources	Outgoing resources	Balance at 31 October 2020
	£	£	£	£	£
Designated Funds	858,479	25,000	-	(12,087)	871,392
General Funds	218,725	(25,000)	293,989	(299,714)	188,000
	<u>1,077,204</u>	<u>-</u>	<u>293,989</u>	<u>(311,801)</u>	<u>1,059,392</u>

19 RESTRICTED INCOME FUNDS

	Balance at 1 November 2019	Transfers between funds	Incoming resources	Outgoing resources	Balance at 31 October 2020
	£	£	£	£	£
General Funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

20 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Designated Funds	471,392	400,000	871,392
Unrestricted General Funds	26,648	161,352	188,000
	<u>498,040</u>	<u>561,352</u>	<u>1,059,392</u>

21 Related Party Transactions

There have been no related party transactions in the reporting period.

22 Other information

The Rona Trust is a private charitable company limited by guarantee and incorporated in England.
 Its registered office is:
 Unit 1a Universal Marina
 Sarisbury Green
 Southampton
 Hampshire
 SO31 7ZN