

FOUNDATION OF ST. BENEDICT OF NURSIA
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

REGISTERED CHARITY No. 1077627

FOUNDATION OF ST. BENEDICT OF NURSIA
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FOR THE YEAR ENDED 30 JUNE 2021

CONTENTS

	Page
REPORT OF THE TRUSTEES	1-3
REPORT OF THE INDEPENDENT EXAMINER	4
STATEMENT OF FINANCIAL ACTIVITIES	5
BALANCE SHEET	6
NOTES TO THE FINANCIAL STATEMENTS	7-11

FOUNDATION OF ST. BENEDICT OF NURSIA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

The Trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ended 30 June 2021.

Reference and Administration Details

Full name: Foundation of St. Benedict of Nursia (The Charity)

Registered Charity number: 1077627

Principal address:

BDB Pitmans LLP
One Bartholomew Close
London
EC1A 7BL

Trustees:

Mr X J de la Rochefoucauld (Chairman)
Mr S P Weil
Mr S de la Rochefoucauld
Mr A C C de la Rochefoucauld

Officer:

Ms. P Byatt (secretary to the trustees)

Solicitors:

Charles Russell Speechlys, 5 Fleet Place, London, EC4M 7RD

Independent Examiner:

Julia Strike TEP
BDB Pitmans LLP
One Bartholomew Close
London
EC1A 7BL

Structure Governance and Management

Governing document

Deed dated 30 June 1999 established the Charity. Trustees are appointed by resolution of the Trustees in accordance with the terms of the 30 June 1999 deed. There should be a minimum of 3 trustees. It would be the responsibility of the senior trustee to induct any new trustee and explain their responsibilities and duties, whilst providing copies of the Charity instrument, past accounts and guidance booklets provided by the Charity Commission. No special skills are required as the Charity does not deliver services.

Objectives and Activities

The Charity was established as a charity in 1999 with the specific charitable object of the advancement of the Roman Catholic faith throughout the world, including in particular, the promotion of the Benedictine Order and has applied the Charity Fund and the income derived from it accordingly.

FOUNDATION OF ST. BENEDICT OF NURSIA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

Objectives and Activities (continued)

At a meeting held on 4 June 2004, the Trustees resolved to establish a restricted fund within the Charity with the relevant moneys only being used to support the maintenance and improvement of the monastery at Palendriai in Lithuania.

In general terms, the Trustees continue to consider the position at their half yearly meetings and donations are made as they deem appropriate. The Charity is invested with a view to the Charity being able to continue its grant making activities for the future. Rathbones have been appointed as investment advisors to the Trustees.

The Charity continued its mission throughout the year but did not make any donations. It was considering the recipients and also managing a transfer of administrators. Donations in 2020 totalled £75,434.16.

The Funds received from The St Benedict of Nursia Foundation (USA) are held under the strict terms of The Expenditure Responsibility Grant Agreements (ERGA's). The Trustees have created a separate 'Contingency' Fund and transferred £468,947 in 2019 to allow ease of reporting on their use and to ensure funds are utilised in accordance with the agreements. Any future receipts from them will be added to this fund which as at 30 June 2021 had a value of £733,754.

Grant Making Policy

The trustees made grants to Benedictine institutions to further enable them to promote the Catholic faith and support the Benedictine Order.

No grants were made in the year.

Risk Management

The Trustees have considered the main areas of risk and are of the opinion that the Charity has the resources and systems that, under normal conditions, will allow these risks to be mitigated to an acceptable level in its day-to-day operations.

Financial Review and Reserves Policy

The Trustees do not seek to raise money from the general public since funding is obtained from private donations. Rathbones have been appointed to manage the accounts and these are split as to a Discretionary Fund, managed under a discretionary agreement with Rathbones, a Contingency Fund containing the funds received under the ERGA's mentioned above and managed by Rathbones under a discretionary mandate and finally a non-discretionary portfolio managed by Rathbones on execution only basis. The Trustees aim to transfer all of the funds to Discretionary management with Rathbones, when market conditions are right. The fund is made up of cash and investments. The trustees review their investments and investment policy at each meeting. The Charity Deed confers on the Trustees very wide powers of investment.

The Charity Fund was held in cash and investments (sterling, euros, Australian dollars, Swiss Francs and US dollars). One donation was received in the year (2020 - one donation), as detailed in note 2 on page 10 of these accounts with further details of these funds and how they are held given above in 'Objectives and Activities'.

Income arising during the year in total amounted to £200,682 (2020: £175,275). The Trustees normally aim to spend the income arising in any one year with any surplus being carried forward to the next year.

FOUNDATION OF ST. BENEDICT OF NURSIA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

Financial Review and Reserves Policy (continued)

Costs of management and administration of the Charity amounted to £27,375, (2020: £31,405). These costs include the legal fees of BDB Pitmans LLP who carried out the administration of the fund in part and also Charles Russell Speechlys who took on the administration in the year. The Trustees continue to have independent examination costs.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and in particular the guidance on charities for the advancement of religion, when reviewing the Charity's aims and objectives and in planning future activities and deciding on the grants for the year. The Objectives and Activities section of the report provides a brief summary of activities undertaken.

Responsibilities of the Trustees

Law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements and;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees: **STANISLAS DE LA ROCHEFOUCAULD**

Date: 12/11/2021



FOUNDATION OF ST. BENEDICT OF NURSIA

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES IN RESPECT OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

I report to the trustees on my examination of the accounts of the Foundation of St. Benedict of Nursia for the year ended 30 June 2021 which are set out on pages 5 to 11.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

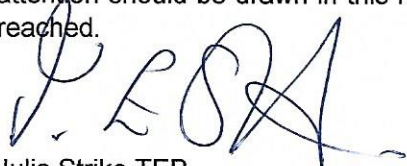
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5) (b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Julia Strike TEP
BDB Pitmans LLP
One Bartholomew Close
London
EC1A 7BL

Date: 29/11/2021

FOUNDATION OF ST. BENEDICT OF NURSIA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted Main Fund £	Unrestricted Palendriai Fund £	Restricted Contingency Fund £	Total 2021 £	Total 2020 £
INCOME AND EXPENDITURE						
Income and Endowments from						
Donations received	2	-	-	129,873.79	129,873.79	123,779
Investment income	3	62,274.53	7,777.80	756.29	70,808.62	51,496
Total Incoming		62,274.53	7,777.80	130,630.08	200,682.41	175,275
EXPENDITURE ON						
Fundraising costs	4	27,135.88	4,262.62	4,028.92	35,427.42	33,958
Charitable Activities						
Grants	5	(10,737.48)	-	-	(10,737.48)	75,434
Support costs	6	25,235.67	2,140.00	-	27,375.67	31,405
Total Expenditure		41,634.07	6,402.62	4,028.92	52,065.61	140,797
NET INCOME/EXPENDITURE		20,640.46	1,375.18	126,601.16	148,616.79	34,478
Other recognised gains/losses						
Exchange rate (losses)/gains		(126,701.47)	(19,790.89)	(2,066.45)	(148,558.81)	33,223
Investment (losses)/ gains		(98,588.10)	(17,093.66)	(26,620.99)	(142,302.75)	361,225
Net Movement in Funds		(204,649.11)	(35,509.37)	97,913.71	(142,244.77)	428,926
Reconciliation of Funds						
Fund Balances brought forward		4,662,197.37	758,111.81	635,840.81	6,056,149.99	5,627,224
TOTAL FUNDS CARRIED FORWARD AT 30 JUNE 2021		£ 4,457,548.26	£ 722,602.44	£ 733,754.52	£ 5,913,905.22	£ 6,056,150

The notes on pages 7 to 10 form part of the financial statements.

FOUNDATION OF ST. BENEDICT OF NURSIA

BALANCE SHEET AS AT 30 JUNE 2021

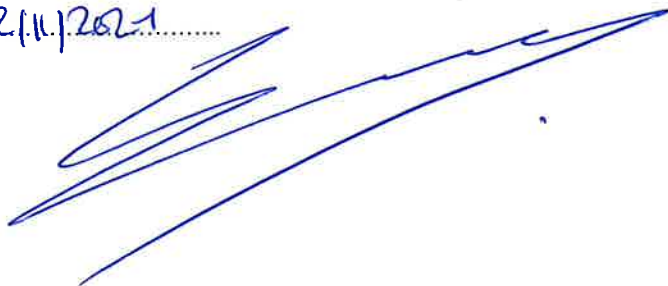
	Notes	Unrestricted Main Fund £	Unrestricted Palendriai Fund £	Restricted Contingency Fund £	Total 2021 £	Total 2020 £
Fixed Assets						
Investments	9	3,112,233.00	518,675.00	714,819.00	4,345,727.00	4,748,061
Current Assets						
Cash	10	1,374,526.01	208,369.35	18,935.52	1,601,830.88	1,346,144
		<u>4,486,759.01</u>	<u>727,044.35</u>	<u>733,754.52</u>	<u>5,947,557.88</u>	<u>6,094,205</u>
Less: Creditors						
<i>Amounts falling due within one year</i>						
Accruals	11	29,210.75	4,441.91	-	33,652.66	38,055
		<u>29,210.75</u>	<u>4,441.91</u>	<u>-</u>	<u>33,652.66</u>	<u>38,055</u>
Total Net Assets		<u>£ 4,457,548.26</u>	<u>£ 722,602.44</u>	<u>£ 733,754.52</u>	<u>£ 5,913,905.22</u>	<u>£ 6,056,150</u>
Represented by:						
Unrestricted Main Fund		4,457,548.26	-	-	4,457,548.26	4,662,197
Unrestricted Palendriai Fund		-	722,602.44	-	722,602.44	758,112
Restricted Contingency Fund		-	-	733,754.52	733,754.52	635,841
Total Funds		<u>£ 4,457,548.26</u>	<u>£ 722,602.44</u>	<u>£ 733,754.52</u>	<u>£ 5,913,905.22</u>	<u>£ 6,056,150</u>

The notes on pages 7 to 10 form part of the financial statements.

Approved and signed on behalf of the trustees by:

STANISLAS DE LA ROCHEFOUCAULD

Date: 12.11.2021



FOUNDATION OF ST. BENEDICT OF NURSIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exception that investments are shown at market value as at the balance sheet date and are 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) and the Charities Act 2011. The Charity constitutes a public benefit entity as defined by FRS 102. Having assessed the Charity's financial position and plans for the foreseeable future, the Trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis. Where necessary estimates and judgements are based on historical experience and other factors.

Going Concern

These financial statements are prepared on the going concern basis. The Trustees have reasonable expectation that the Charity will continue in operational existence for the foreseeable future and have considered the ongoing impact of COVID-19 on its operations.

Incoming Resources

Voluntary income and investment income are accounted on a receivable basis.

Resources Expended

Expenditure is accounted for on an accruals basis. Donations are recorded when the trustees have made the decision to pay them, unless the donations are subject to conditions being fulfilled. All administration costs are now charitable expenditure.

Fund Accounting

Unrestricted funds are those which are used for the general advancement of the Charity's objectives. Expendable endowments are capital funds which may be spent at the trustees' discretion. The Contingency Fund is held for distribution by the Trustees under the terms of various ERGA's.

Foreign Currencies

Transactions denominated in foreign currencies are now converted into sterling using the average exchange rate for the period covered by these accounts. Balances held at the year end are converted into sterling at the rate on that day. If currencies are exchanged, the actual values, as converted, are used. In view of the fluctuations over the year covered by the accounts exchange rate adjustments were made to the year end currency account balances to make them agree with their sterling equivalent.

2. Donations received

	Unrestricted Main Fund £	Unrestricted Palendriai Fund £	Restricted Contingency Fund £	Total 2021 £	Total 2020 £
St. Benedict of Nursia Foundation (USA)	-	-	129,873.79	129,873.79	123,779
	<u>£ -</u>	<u>£ -</u>	<u>£ 129,873.79</u>	<u>£ 129,873.79</u>	<u>£ 123,779</u>

FOUNDATION OF ST. BENEDICT OF NURSIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

3. Investment income	Unrestricted Main Fund £	Unrestricted Palendriai Fund £	Restricted Contingency Fund £	Total 2021 £	Total 2020 £
Rathbones Investment Management Interest	62,274.53	7,777.80	756.29	70,808.62	50,445 1,051
	£ 62,274.53	£ 7,777.80	£ 756.29	£ 70,808.62	£ 51,496

4. Fundraising costs	Unrestricted Main Fund £	Unrestricted Palendriai Fund £	Restricted Contingency Fund £	Total 2021 £	Total 2020 £
Rathbones Investment Management	27,135.88	4,262.62	4,028.92	35,427.42	33,958
	£ 27,135.88	£ 4,262.62	£ 4,028.92	£ 35,427.42	£ 33,958

5. Charitable Expenditure	Unrestricted Main Fund £	Unrestricted Palendriai Fund £	Restricted Contingency Fund £	Total 2021 £	Total 2020 £
Carmelites in Kerala	-	-	-	-	8,774
Church of Our Lady (Help of Christians)	-	-	-	-	10,000
Quarr Abbey	-	-	-	-	10,000
Friends of Solesmes	-	-	-	-	23,112
Aid to the Church in Need	-	-	-	-	8,774
Our Lady of Walsingham	-	-	-	-	3,000
Grand Seminaire De Boma	-	-	-	-	8,774
Grants - written back:					
Aid to the Church in Need	(4,473.95)	-	-	(4,473.95)	-
Church in Syria	(6,263.53)	-	-	(6,263.53)	-
	£ (10,737.48)	£ -	£ -	£ (10,737.48)	£ 72,434

6. Support Costs	Unrestricted Main Fund £	Unrestricted Palendriai Fund £	Restricted Contingency Fund £	Total 2021 £	Total 2020 £
BDB Pitmans LLP - Accountancy and administration fees	16,970.00	1,990.00	-	18,960.00	29,924
Independent Examination fee	750.00	150.00	-	900.00	1,200
CRS LLP - Administration fee	7,374.00	-	-	7,374.00	-
Bank charges	141.67	-	-	141.67	281
	£ 25,235.67	£ 2,140.00	£ -	£ 27,375.67	£ 31,405

FOUNDATION OF ST. BENEDICT OF NURSIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

7. Trustees' Remuneration and Expenses

No remuneration was paid during the year (2020: Nil). No expenses were paid to the Trustees during the year (2020: Nil).

8. Transactions with Related Parties

During the year £18,960 (2020: £29,924) was paid to BDB Pitmans LLP for administration and accountancy fees, of which Simon Weil (Trustee) was a partner of the firm for part of the accounting year. In addition, during the year £7,374 (2020: £0) was paid to Charles Russell Speechlys, of which Simon Weil (Trustee) was a partner of the firm for part of the accounting year.

9. Investments	Balance 1 July 2020 £	Purchases at cost £	Disposals £	Net Gains/ (Losses) £	Balance 30 June 2021 £
Main Fund	3,594,892.00	553,792.37	937,863.27	(98,588.10)	3,112,233
Palendriai Fund	538,353.00	114,245.50	116,829.84	(17,093.66)	518,675
Contingency Fund	614,816.00	126,623.99	-	(26,620.99)	714,819
	£ 4,748,061.00	£ 794,661.86	£ 1,054,693.11	£ (142,302.75)	4,345,727

All UK and Foreign Quoted Securities	Historic cost as at 30 June 2021	3,992,189
	Realised Gains	(9,177.89)
	Unrealised Gains	(133,124.86)

Although there were disruptions caused by the Covid 19 pandemic, which resulted in economic uncertainty, the value of investments have continued to recover since the low in March 2020. The Charity is invested for the long term and are well placed as long term investors to manage the short term fluctuations which have happened as a result of the Covid crisis.

10. Cash	Unrestricted Main Fund £	Unrestricted Palendriai Fund £	Restricted Contingency Fund £	Total 2021 £	Total 2020 £
BDB Pitmans LLP	-	-	-	-	367
Metro bank	2,172.56	-	-	2,172.56	11,416
Rathbones capital					
- Sterling accounts	-	-	-	-	3,488
- Euro Accounts	562,777.64	73,870.79	-	636,648.43	154,017
- US\$ Accounts	695,948.08	99,433.46	17,098.25	812,479.79	909,349
- CHF Accounts	37,637.75	165.81	-	37,803.56	220,698
Rathbones income					
- Sterling accounts	27,678.35	5,829.76	-	33,508.11	5,296
- AUS\$ Accounts	2,008.37	820.24	-	2,828.61	720
- Euro Accounts	9,676.07	12,509.01	-	22,185.08	13,301
- US\$ Accounts	30,857.50	10,288.93	1,837.27	42,983.70	18,820
- CHF Accounts	5,769.69	5,451.35	-	11,221.04	8,672
	£ 1,374,526.01	£ 208,369.35	£ 18,935.52	£ 1,601,830.88	£ 1,346,144

FOUNDATION OF ST. BENEDICT OF NURSIA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

11. Creditors	Unrestricted Main Fund £	Unrestricted Palendriai Fund £	Restricted Contingency Fund £	Total 2021 £	Total 2020 £
CRS LLP	7,374.00	-	-	7,374.00	-
BDB Pitmans LLP	7,940.00	1,000.00	-	8,940.00	1,044
Independent examination fees	750.00	150.00	-	900.00	1,200
Grants payable at year end	11,741.56	-	-	11,741.56	31,114
Due to Foundation of Our Lady of Good Help	1,405.19	3,291.91	-	4,697.10	4,697
	£ 29,210.75	£ 4,441.91	£ -	£ 26,278.66	£ 38,055

12. Analysis of Net Assets Between Funds

Fund balances at 30 June 2021 are represented by:

	Unrestricted Main Fund £	Unrestricted Palendriai Fund £	Restricted Contingency Fund £	Total 2021 £	Total 2020 £
Investments	3,112,233.00	518,675.00	714,819.00	4,345,726.99	4,748,061
Current Assets	1,374,526.01	208,369.35	18,935.52	1,601,830.88	1,346,144
Creditors	29,210.75	4,441.91	-	33,652.66	38,055
Total Net Assets	£ 4,457,548.26	£ 722,602.43	£ 733,754.52	£ 5,913,905.21	£ 6,056,150

Fund balances at 30 June 2020 are represented by:

	Unrestricted Main Fund £	Unrestricted Palendriai Fund £	Restricted Contingency Fund £	Total 2020 £	Total 2019 £
Investments	3,594,891.99	538,352.99	614,816.00	4,748,060.98	3,091,959
Current Assets	1,100,874.50	224,244.73	21,024.81	1,346,144.04	2,595,509
Creditors	33,569.12	4,485.91	-	38,055.03	60,244
Total Net Assets	£ 4,662,197.37	£ 758,111.81	£ 635,840.81	£ 6,056,149.99	£ 5,627,224

FOUNDATION OF ST. BENEDICT OF NURSIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

7. Trustees' Remuneration and Expenses

No remuneration was paid during the year (2020: Nil). No expenses were paid to the Trustees during the year (2020: Nil).

8. Transactions with Related Parties

During the year £18,960 (2020: £29,924) was paid to BDB Pitmans LLP for administration and accountancy fees, of which Simon Weil (Trustee) was a partner of the firm for part of the accounting year. In addition, during the year £7,374 (2020: £0) was paid to Charles Russell Speechlys, of which Simon Weil (Trustee) was a partner of the firm for part of the accounting year.

9. Investments	Balance 1 July 2020 £	Purchases at cost £	Disposals £	Net Gains/ (Losses) £	Balance 30 June 2021 £
Main Fund	3,594,892.00	553,792.37	937,863.27	(98,588.10)	3,112,233
Palendriai Fund	538,353.00	114,245.50	116,829.84	(17,093.66)	518,675
Contingency Fund	614,816.00	126,623.99	-	(26,620.99)	714,819
	£ 4,748,061.00	£ 794,661.86	£ 1,054,693.11	£ (142,302.75)	4,345,727

All UK and Foreign Quoted Securities	Historic cost as at 30 June 2021	3,992,189
	Realised Gains	(9,177.89)
	Unrealised Gains	(133,124.86)

Although there were disruptions caused by the Covid 19 pandemic, which resulted in economic uncertainty, the value of investments have continued to recover since the low in March 2020. The Charity is invested for the long term and are well placed as long term investors to manage the short term fluctuations which have happened as a result of the Covid crisis.

10. Cash	Unrestricted Main Fund £	Unrestricted Palendriai Fund £	Restricted Contingency Fund £	Total 2021 £	Total 2020 £
BDB Pitmans LLP	-	-	-	-	367
Metro bank	2,172.56	-	-	2,172.56	11,416
Rathbones capital					
- Sterling accounts	-	-	-	-	3,488
- Euro Accounts	562,777.64	73,870.79	-	636,648.43	154,017
- US\$ Accounts	695,948.08	99,433.46	17,098.25	812,479.79	909,349
- CHF Accounts	37,637.75	165.81	-	37,803.56	220,698
Rathbones income					
- Sterling accounts	27,678.35	5,829.76	-	33,508.11	5,296
- AUS\$ Accounts	2,008.37	820.24	-	2,828.61	720
- Euro Accounts	9,676.07	12,509.01	-	22,185.08	13,301
- US\$ Accounts	30,857.50	10,288.93	1,837.27	42,983.70	18,820
- CHF Accounts	5,769.69	5,451.35	-	11,221.04	8,672
	£ 1,374,526.01	£ 208,369.35	£ 18,935.52	£ 1,601,830.88	£ 1,346,144

FOUNDATION OF ST. BENEDICT OF NURSIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

13. Prior year Statement of Financial Activities

	Notes	Unrestricted Main Fund £	Unrestricted Palendriai Fund £	Restricted Contingency Fund £	Total 2020 £	Total 2019 £
INCOME AND EXPENDITURE						
Income and Endowments from						
Donations received	2	-	-	123,778.67	123,778.67	-
Investment income	3	44,097.22	6,669.07	730.20	51,496.48	38,690
Total Incoming		44,097.22	6,669.07	124,508.87	175,275.15	38,690
EXPENDITURE ON						
Fundraising costs	4	26,476.65	4,169.76	3,311.02	33,957.43	32,603
Charitable Activities						
Grants	5	75,434.16	-	-	75,434.16	173,005
Support costs	6	29,923.40	1,482.00	-	31,405.40	16,900
Total Expenditure		131,834.21	5,651.76	3,311.02	140,796.99	222,508
NET INCOME/EXPENDITURE		(87,737.00)	1,017.31	121,197.85	34,478.16	(183,818)
Other recognised gains/losses						
Exchange rate gain		25,927.95	5,239.73	2,055.12	33,222.80	88,323
Investment gains		295,086.09	36,785.07	29,354.09	361,225.25	107,151
Net Movement in Funds		233,277.04	43,042.11	152,607.06	428,926.21	11,656
Reconciliation of Funds						
Fund Balances brought forward		4,428,920.33	715,069.70	483,233.75	5,627,223.78	5,615,568
TOTAL FUNDS CARRIED FORWARD AT 30 JUNE 2020		£ 4,662,197.37	£ 758,111.81	£ 635,840.81	£ 6,056,149.99	£ 5,627,224