

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**  
**FOR**  
**THE TRESANTON TRUST**

HPCA Limited  
Chartered Accountants  
and Statutory Auditors  
Station House  
Connaught Road  
Brookwood  
Woking  
Surrey  
GU24 0ER

**THE TRESANTON TRUST**

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**for the year ended 30 November 2020**

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# **THE TRESANTON TRUST**

## **REPORT OF THE TRUSTEES** **for the year ended 30 November 2020**

The trustees present their report with the financial statements of the charity for the year ended 30 November 2020. 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objects of the Trust as specified in the Trust Deed, are a) the making of donations to charitable institutions and b) otherwise supporting such charitable purposes as the Trustees or Founder shall see fit.

#### **Significant activities**

The principal charitable activities during the period were the making of grants to relevant beneficiaries.

#### **Grantmaking**

During the period the grantmaking activities of the charity were focussed on the following areas : Medical Research, Children's Welfare, Wildlife & the Environment, and Social Justice & Issues impacting the poor. The trustees have taken the view that it is helpful to many of the projects they support to provide grant funding over extended periods. For this reason they have specifically adopted a strategy of providing multi year funding to selected beneficiaries. The total of grants awarded in the period was £268,116 (2019 : £1,002,488) and this amount has been reflected as expenditure in the Statement of Financial Activities. £550,727 (2019 : £274,266) was actually paid out to beneficiaries during the period, with the difference reflecting the payment of grants committed in prior periods and accrued as liabilities at 30 November 2019. New commitments arising in the year for future grant payments have been included within grant expenditure in the Statement of Financial Activities and are recognised as liabilities at the balance sheet, date in line with the requirements of the Statement of Recommended Practice and the accounting policy set out in note 1.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

During the period the Trust carried out its charitable activities through the making of grants to institutions.

### **FINANCIAL REVIEW**

#### **Financial position**

The Trust holds a part interest in freehold land, with an estimated value of around £9m. The trustees plan to hold this asset for income generation. At the balance sheet date the Trust had total undistributed funds of £9,041,844 (2019 : £8,856,861). In line with the requirements of the Statement of Recommended Practice and the accounting policy in note 1, qualifying grants payable in future periods have been reflected as a liability at the balance sheet date. In the normal course of events such grants will be met out of future annual income, which the trustees expect will remain stable. Should the charity suffer any interruption to its anticipated income level, the trust held sufficient cash balances at 30 November 2020 to meet more than 12 months of its future grant commitments.

# **THE TRESANTON TRUST**

## **REPORT OF THE TRUSTEES** **for the year ended 30 November 2020**

### **FINANCIAL REVIEW**

#### **Principal funding sources**

The principal source of funding in the period was investment income from the charity's interest in freehold property held via the Hatton Garden Trust.

#### **Reserves policy**

All of the charity's funds are unrestricted. At present the running costs of the charity are minimal and therefore the trustees do not consider it necessary to hold general reserve funds of any significant amount. It is the general policy of the trustees to distribute all surplus funds once suitable projects have been identified.

### **FUTURE PLANS**

The Trustees anticipate that the Trust will continue to seek to identify projects and beneficiaries for grant support, within its stated principal areas of focus.

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

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### **Recruitment and appointment of new trustees**

The Trustees do not anticipate a high level of turnover amongst the trustee body. New trustees will be recruited where a need is identified and suitable training and induction provided to enable them to fulfil their role.

#### **Organisational structure**

Day to day management of the Trust is carried out by Mr J and Mrs S Lawson. The Trustees meet as a body, either in person or remotely as required, in order to discuss and approve general strategy, and significant grant expenditure.

#### **Key management remuneration**

The total remuneration for trustees and its key management personnel in the year was £Nil (2019: £Nil)

There were no employees during the current or previous accounting periods and therefore none with remuneration in excess of £60,000.

#### **Risk management**

The major risks to which the charity is exposed as identified by the trustees have been reviewed and systems have been established to mitigate those risks.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1103150

## **THE TRESANTON TRUST**

### **REPORT OF THE TRUSTEES** **for the year ended 30 November 2020**

#### **Principal address**

Birch Hall  
Church Road  
Windlesham  
Surrey  
GU20 6BN

#### **Trustees**

J S Lawson  
Mrs S C Lawson

#### **Auditors**

Andrew Hodgetts  
FCA  
HPCA Limited  
Chartered Accountants  
and Statutory Auditors  
Station House  
Connaught Road  
Brookwood  
Woking  
Surrey  
GU24 0ER

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

The trustees 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).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

## **THE TRESANTON TRUST**

### **REPORT OF THE TRUSTEES** **for the year ended 30 November 2020**

#### **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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 8 April 2021 and signed on its behalf by:

J S Lawson - Trustee

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

### **Opinion**

We have audited the financial statements of The Tresanton Trust (the 'charity') for the year ended 30 November 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 charity's affairs as at 30 November 2020 and of its incoming resources and application of resources, 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 Charities Act 2011.

### **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 charity 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 TRESANTON 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
- sufficient accounting records have not been kept; 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 are responsible for the preparation of the financial statements which 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 charity'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 charity 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.

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 TRESANTON TRUST**

**Use of our report**

This report is made solely to the charity'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 charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

HPCA Limited  
Chartered Accountants  
and Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Station House  
Connaught Road  
Brookwood  
Woking  
Surrey  
GU24 0ER

14 April 2021

**THE TRESANTON TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 30 November 2020**

		2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	10,935	9,100,000
Investment income	3	446,564	705,155
<b>Total</b>		457,499	9,805,155
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Charitable Grantmaking		272,516	1,006,428
 <b>NET INCOME</b>		184,983	8,798,727
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		8,856,861	58,134
 <b>TOTAL FUNDS CARRIED FORWARD</b>		9,041,844	8,856,861

The notes form part of these financial statements

**THE TRESANTON TRUST**

**BALANCE SHEET**  
**30 November 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	9	10,935	-
Investment property	10	9,100,000	9,100,000
		<hr/>	<hr/>
		9,110,935	9,100,000
 <b>CURRENT ASSETS</b>			
Cash at bank		418,420	519,798
 <b>CREDITORS</b>			
Amounts falling due within one year	11	(357,511)	(357,326)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		60,909	162,472
		<hr/>	<hr/>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		9,171,844	9,262,472
 <b>CREDITORS</b>			
Amounts falling due after more than one year	12	(130,000)	(405,611)
		<hr/>	<hr/>
<b>NET ASSETS</b>		9,041,844	8,856,861
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**THE TRESANTON TRUST**

**BALANCE SHEET - continued**  
**30 November 2020**

<b>FUNDS</b>	13		
Unrestricted funds		9,041,844	8,856,861
<b>TOTAL FUNDS</b>		<u>9,041,844</u>	<u>8,856,861</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8 April 2021 and were signed on its behalf by:

J S Lawson - Trustee

S C Lawson - Trustee

The notes form part of these financial statements

**THE TRESANTON TRUST**

**CASH FLOW STATEMENT**  
**for the year ended 30 November 2020**

Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>		
Cash generated from operations 1	(91,015)	9,558,995
Net cash (used in)/provided by operating activities	(91,015)	9,558,995
<b>Cash flows from investing activities</b>		
Purchase of fixed asset investments	(10,935)	-
Purchase of investment property	-	(9,100,000)
Interest received	439	509
Dividends received	133	-
Net cash used in investing activities	(10,363)	(9,099,491)
<b>Change in cash and cash equivalents in the reporting period</b>	(101,378)	459,504
<b>Cash and cash equivalents at the beginning of the reporting period</b>	519,798	60,294
<b>Cash and cash equivalents at the end of the reporting period</b>	418,420	519,798

The notes form part of these financial statements

**THE TRESANTON TRUST**

**NOTES TO THE CASH FLOW STATEMENT**  
**for the year ended 30 November 2020**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2020 £	2019 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	184,983	8,798,727
<b>Adjustments for:</b>		
Interest received	(439)	(509)
Dividends received	(133)	-
(Decrease)/increase in creditors	(275,426)	760,777
	<hr/>	<hr/>
<b>Net cash (used in)/provided by operations</b>	<b>(91,015)</b>	<b>9,558,995</b>
	<hr/> <hr/>	<hr/> <hr/>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.12.19 £	Cash flow £	At 30.11.20 £
<b>Net cash</b>			
Cash at bank	519,798	(101,378)	418,420
	<hr/>	<hr/>	<hr/>
	519,798	(101,378)	418,420
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>519,798</b>	<b>(101,378)</b>	<b>418,420</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

## **THE TRESANTON TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the year ended 30 November 2020**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

##### **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. Net rental income arising from the charity's interest in investment property is recognised according to the period to which the rental income relates.

##### **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 payable after the balance sheet date are recognised as liabilities in the financial statements where, in the opinion of the trustees, they meet the criteria for recognition as constructive obligations.

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.

##### **Investment property**

The charity is a joint beneficial owner of freehold property currently being held for income generation. The property is legally held by professional trustees who also administer the collection and distribution of the net rental income. The charity's interest in the property is shown in the financial statements under the heading "Investment Property" and is reflected on the balance sheet at the trustees' estimate of market value, being an amount determined based on rental yields. Any aggregate surplus or deficit arising from changes in the valuation is recognised in the Statement of Financial Activities under the heading "Net gains / (losses) on investments".

##### **Taxation**

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

# **THE TRESANTON TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the year ended 30 November 2020**

### **1. ACCOUNTING POLICIES - continued**

#### **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.

#### **Investments**

Investments are included in the financial statements at their market value at the balance sheet date. Gains and losses arising on disposals and on revaluation at the balance sheet date are included in the Statement of Financial Activities. Realised gains and losses are calculated based on the difference between the proceeds and the carrying value on the first day of the year under review.

### **2. DONATIONS AND LEGACIES**

	2020	2019
	£	£
Donations in kind	10,935	9,100,000

### **3. INVESTMENT INCOME**

	2020	2019
	£	£
Share of property income	445,992	704,646
Investment income	133	-
Deposit account interest	439	509
	446,564	705,155



# **THE TRESANTON TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the year ended 30 November 2020**

### **4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable Grantmaking	268,116	4,400	272,516

### **5. GRANTS PAYABLE**

	2020 £	2019 £
Charitable Grantmaking	268,116	1,002,488

#### **Analysis of grants by activity type**

	2020 £	2019 £
Social justice & poverty	60,000	284,000
Wildlife & environmental	25,294	96,694
Medical	40,000	131,833
Children & youth welfare	103,600	448,105
Subtotal - see detail below	228,894	960,632
Other (not exceeding £10,000 individually)	39,222	41,856
	268,116	1,002,448

#### **Principal beneficiaries included above (all institutions)**

Water Harvest	30,000	60,000
Belong : Making Justice Happen	-	74,000
Liberty Kitchen	-	75,000
Durrell Wildlife	25,294	96,694
Action Medical Research	-	73,833
Plan International	25,600	75,605
Nyumbani UK	50,000	75,000
Prince's Trust	-	75,000
Honeypot Children's Charity	28,000	230,500
The Big Leaf	-	67,000
Sebastian's Action Trust	-	48,000
LATCH	-	10,000
FOP Friends	15,000	-
Nightingale Hammerson	15,000	-
Hunger Project	30,000	-
Juvenile Diabetes	10,000	-
Total	228,894	960,632

# THE TRESANTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 30 November 2020

### 6. SUPPORT COSTS

	Governance costs
	£
Charitable Grantmaking	4,400
	<hr/>

Included within Governance costs above are the following amounts:

Audit fees £2,480 (2019 : £2,000)

Accountancy £1,920 (2019 : £1,940)

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2020 nor for the year ended 30 November 2019.

#### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 November 2020 nor for the year ended 30 November 2019.

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

	Unrestricted fund
	£
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	9,100,000
Investment income	705,155
	<hr/>
<b>Total</b>	9,805,155
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable Grantmaking	1,006,428
	<hr/>
<b>NET INCOME</b>	8,798,727
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	58,134
	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	8,856,861
	<hr/>

# THE TRESANTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 30 November 2020

### 9. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
Additions	10,935
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 November 2020	10,935
	<hr/> <hr/>
At 30 November 2019	-
	<hr/> <hr/>

There were no investment assets outside the UK.

### 10. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 December 2019 and 30 November 2020	9,100,000
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 November 2020	9,100,000
	<hr/> <hr/>
At 30 November 2019	9,100,000
	<hr/> <hr/>

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

	2020	2019
	£	£
Other creditors	357,511	357,326
	<hr/> <hr/>	<hr/> <hr/>

**THE TRESANTON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 November 2020**

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Other creditors	130,000	405,611
	<u>130,000</u>	<u>405,611</u>

**13. MOVEMENT IN FUNDS**

	At 1.12.19 £	Net movement in funds £	At 30.11.20 £
<b>Unrestricted funds</b>			
General fund	8,856,861	184,983	9,041,844
	<u>8,856,861</u>	<u>184,983</u>	<u>9,041,844</u>
<b>TOTAL FUNDS</b>	<u>8,856,861</u>	<u>184,983</u>	<u>9,041,844</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	457,499	(272,516)	184,983
	<u>457,499</u>	<u>(272,516)</u>	<u>184,983</u>
<b>TOTAL FUNDS</b>	<u>457,499</u>	<u>(272,516)</u>	<u>184,983</u>

**Comparatives for movement in funds**

	At 1.12.18 £	Net movement in funds £	At 30.11.19 £
<b>Unrestricted funds</b>			
General fund	58,134	8,798,727	8,856,861
	<u>58,134</u>	<u>8,798,727</u>	<u>8,856,861</u>
<b>TOTAL FUNDS</b>	<u>58,134</u>	<u>8,798,727</u>	<u>8,856,861</u>

# **THE TRESANTON TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the year ended 30 November 2020**

### **13. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	9,805,155	(1,006,428)	8,798,727
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>9,805,155</u>	<u>(1,006,428)</u>	<u>8,798,727</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.18 £	Net movement in funds £	At 30.11.20 £
<b>Unrestricted funds</b>			
General fund	58,134	8,983,710	9,041,844
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>58,134</u>	<u>8,983,710</u>	<u>9,041,844</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	10,262,654	(1,278,944)	8,983,710
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>10,262,654</u>	<u>(1,278,944)</u>	<u>8,983,710</u>

**THE TRESANTON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 November 2020**

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 November 2020.

**THE TRESANTON TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 30 November 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations in kind	10,935	9,100,000
<b>Investment income</b>		
Share of property income	445,992	704,646
Investment income	133	-
Deposit account interest	439	509
	<hr/> 446,564	<hr/> 705,155
<b>Total incoming resources</b>	457,499	9,805,155
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	268,116	1,002,488
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	4,400	3,940
Total resources expended	<hr/> 272,516	<hr/> 1,006,428
<b>Net income</b>	<hr/> <hr/> 184,983	<hr/> <hr/> 8,798,727

This page does not form part of the statutory financial statements