

**Joyce Wilkinson Charitable
Trust**

Registration number: 1115856

**Annual Report and Financial
Statements**

5 April 2021



Joyce Wilkinson Charitable Trust

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Joyce Wilkinson Charitable Trust
Reference and Administrative Details

Charity name	Joyce Wilkinson Charitable Trust
Charity registration number	1115856
Principal office	C/o Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW
Registered office	C/o Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW
Trustees	P J Armstrong (Resigned 7 September 2021) B R Osgood T H Cartmell J V Thomlinson P M Irving (Appointed 7 September 2021)
Solicitor	Cartmell Shepherd Viaduct House Victoria Viaduct CARLISLE CA3 8EZ
Bankers	Cumberland Building Society Cumberland House Castle Street CARLISLE CA3 8RX
Investment Advisor	Brewin Dolphin 1 Mason Court Gillan Way PENRITH CA11 9GR

Joyce Wilkinson Charitable Trust
Reference and Administrative Details

Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW
Grant advisors	Cumbria Community Foundation Dovenby Hall Dovenby COCKERMOUTH CA13 0PN
Independent examiner	J W A Cruickshank FCA CTA J W A Cruickshank & Co Inglewood Wreay Syke Wreay CARLISLE CA4 0RL
Property agents	Nigel Harris Land Agent 12 Goosegarth Wetheral CARLISLE CA4 8JR

Joyce Wilkinson Charitable Trust
Trustees' Report for the Year Ended 5 April 2021

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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.

Structure, governance and management

The trust is governed by the last will and testament of the late Mrs Joyce Wilkinson, dated 13 October 1998. Joyce Wilkinson died on 2 January 2005 and her will was proved by the executors and trustees appointed at that time, namely P J Armstrong, K S Ashburner and T H Cartmell. After the death of Mr Ashburner, B Osgood was appointed a trustee with Mr Armstrong and Mr Cartmell. In June 2016 J V Thomlinson was appointed as a trustee. In September 2021 P J Armstrong resigned as a trustee and P M Irving was appointed as a trustee.

The charity's activities are managed jointly by the trustees. Formal meetings are held at six monthly intervals, usually in June and December. In the interim, any necessary decisions are made by the trustees on an ad hoc basis and agreed jointly.

The trustees take regular advice from professional firms in relation to property management, investment management and the awarding of grants.

The trustees have reviewed and identified the major risks to which the charity is exposed and have established procedures to manage those risks, in particular the taking of regular advice from their property and investment managers. The Covid 19 pandemic and its implications could not have been envisaged, but the systems and advisors we have in place have allowed us to continue managing the trusts assets in an effective and responsible way.

The trustees have the power to appoint new trustees and in the event of a new appointment, appropriate training and induction procedures are arranged, as necessary. In particular, the history of the Trust and its assets are discussed with new Trustees and existing Trustees are on hand to answer any queries.

Objectives and activities

The charity's objective is to apply the income and, if they see fit, some of the capital of the charitable trust fund to such charity or charities in such shares and in such manner as the trustees in their absolute discretion see fit. Priority is given to charities or charitable causes which have their place of business close to Westward, Wigton, Cumbria, and with particular emphasis on old age charitable organisations, children's charitable organisations, including schools, village facilities held by charities or other organisations for charitable purposes, including village halls.

In order to fulfil this objective the trustees have established a Grant Administration Agreement with Cumbria Community Foundation whereby the latter receives and reviews all grant applications to the trust and puts forward recommendations as to which should be accepted and the amounts to be awarded. Such recommendations are then considered by the trustees at their meetings in June and December, though urgent applications can be considered at any time.

The Trustees current policy is to hold the assets transferred from the estate to generate income from which charitable grants, property repair costs and the trusts expenses will be paid.

No major changes in objectives or activities are anticipated at present.

Achievements and performance

The trustees have invested heavily in property repairs and renovation work in previous years in order to protect and enhance the value of the trust's properties. These accounts show that the level of expenditure on property repairs have been at a relatively low level in the 2020 accounting year although, as anticipated, a higher level of expenditure was incurred in 2021, mainly relating to a new roof on one of the buildings at Raise Lodge Farm. This work was required for safety reasons, and to maintain the value of the Trusts assets as part of our ongoing management of the assets held. All of the expenditure undertaken is carefully considered alongside our land agent, and is deemed necessary for safety purposes and to maintain, and enhance, the value of the Trusts assets.

The work that the Trustees have instructed in recent years, coupled with the general rise in the values of agricultural property has significantly increased asset value, and has also enabled the trustees to command a higher level of income from its assets.

Joyce Wilkinson Charitable Trust
Trustees' Report for the Year Ended 5 April 2021

The trust reports income from its farms and land in the year of £56,144, as similar level to 2020. When added to the significant increases in farm values and land income for recent years this shows that the work undertaken on the farming assets is proving beneficial. The majority of the land is rented on multi year tenancies and whilst it cannot be ignored it is believed that Covid 19 should not have a significant impact on income levels in future years. Land values may be impacted, but the Trustees policy of holding land for the long term means that we should be shielded from any short term fluctuations in value.

The building insurance contract was reviewed again during the year, and the trustees have managed to maintain cover with a small decrease from the premium paid in the previous year.

During the period the trustees considered various grant applications and awarded a total of £58,612 (£104,938 in 2020) to local charities. The Trustees would like to thank Cumbria Community Foundation for their valuable assistance in considering the grant requests made during the year. The largest donations totalled £31,500 to the Northern Fells Group for their invaluable work within their community. Other significant donations of in the region of £5,000 per group were made to Wigton Baths Trust and Beacon Hill Bike Club. In total 11 donations were made during the year, and in making these donations, the charity provided benefits to the public which were in line with the objects of The Joyce Wilkinson Charitable Trust. Although the charity focuses its grant making on applications received from particular groups in a particular geographical area it is careful to have due regard to the Charity Commission's public benefit guidance, and in particular the guidance which relates to placing restrictions on benefits. The trustees consider that those restrictions it places on its grant funding are justified given the level of resources available to it, and are confident that it meets all public benefit requirements, despite these restrictions. Furthermore, the trustees are able to use a degree of flexibility in evaluating funding applications, and do, on occasion, award grants to those outside of the prioritised geographical areas, and prioritised groups of beneficiaries which were mentioned in the objectives and activities section of this report.

The Trustees continue to visit Raise Lodge on an annual basis to meet the tenants, with the appointed land agent having more regular contact with the tenants. The trustees have also continued with their established programme of visits to organisations that have received donations from the Joyce Wilkinson Charitable Trust to review how our resources are being utilised.

During the year a payment plan for rents due to the Trust was agreed with the tenant of Raise Lodge Farm as a result of the impact of the covid pandemic on the tenant's business. Therefore, instead of receiving rents at six monthly intervals, a six month payment holiday was granted following which rent was received on a monthly basis from February 2021. The effect of this is that debtors have increased at the year end, from £6,906 in 2020 to £18,458 in 2021. The Trustees expect these debtors to be fully recoverable.

Financial Review

The asset value at 5 April 2021 has increased, largely due to the Trust's investment portfolio in the stock market valuations being significantly higher at 5 April 2021 than at 5 April 2020. Unrestricted general fund reserves stand at £3,297,834. This represents an increase of £217,313 from the year end balance of £3,080,521 from April 2020.

The global stock markets then suffered an approximate 30% drop in value as a result of the Covid 19 pandemic, which affected the Trust's investment portfolio value as at 5 April 2020. However, the portfolio valuation bounced back during 2021 to slightly in excess of £940,000, and the Trustees are happy that the diversification and risk profile of assets within the portfolio will provide scope for further growth in asset value.

The portfolio continues to be successfully managed by Brewin Dolphin Investment Managers in Penrith, and the Trustees are pleased with results achieved to date. The income level in the year was £16,507, which is a decrease of approaching £8,207 from the 2019/20 figure of £24,714. Many companies have postponed dividends as they face the uncertainty of the global pandemic, which accounts for part of the drop in payments, although selling investments with a value of £10,000 will have had an impact.

A figure of £21,223 was being held as cash at the year end, pending suitable investment opportunities being identified.

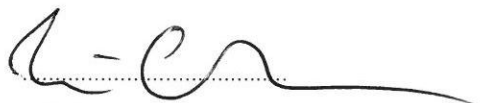
Joyce Wilkinson Charitable Trust
Trustees' Report for the Year Ended 5 April 2021

The investment adviser provides regular updates on assets held, and manages a balanced portfolio of quoted shares, fixed interest investments and a smaller selection of combined investments products (investment trusts and unit trusts). The portfolio offers a balanced spread of investments, reducing the financial risk profile. The risk profile was considered again during the course of the year, and maintained at the same level following discussion between the adviser and the trustees. The investment adviser provided advice during the year for several investments to be sold, and new acquisitions made, helping to take advantage of market changes and opportunities which were identified.

The policy with farm properties held by the trust is to revalue them every five years, unless the appointed land agents advise the trustees of any significant change in market value in the meantime. The next valuation was due in the year ended 5 April 2021 but due to the coronavirus pandemic, the timing of this farm valuation was revisited and will be carried out in the year ending 5 April 2022

The only source of funds has been the original transfer of the residue of Mrs Joyce Wilkinson's estate and the subsequent investment income and rental payments therefrom.

Approved by the Trustees on 1 December 2021 and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'T H Cartmell', written over a dotted line.

T H Cartmell
Trustee

Joyce Wilkinson Charitable Trust

Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
Joyce Wilkinson Charitable Trust**

I report on the accounts of the charity for the year ended 5 April 2021, which are set out on pages 8 to 18.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.


Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


JWA Cruickshank FCA CTA
JWA Cruickshank & Co

1 December 2021

Inglewood
Wreay Syke
Wreay
CARLISLE
CA4 0RL

Joyce Wilkinson Charitable Trust
Statement of Financial Activities for the Year Ended 5 April 2021

		Unrestricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£
Income and endowments from:				
Investments	2	72,751	72,751	80,977
Total income		<u>72,751</u>	<u>72,751</u>	<u>80,977</u>
Expenditure on:				
Expenditure on raising funds		25,721	25,721	15,734
Expenditure on charitable activities		69,985	69,985	120,751
Total expenditure		<u>95,706</u>	<u>95,706</u>	<u>136,485</u>
Net outgoing resources before other recognised gains and losses		(22,955)	(22,955)	(55,508)
Other recognised gains/losses				
Gains/(losses) on investment assets		<u>240,268</u>	<u>240,268</u>	<u>(128,662)</u>
Net movements in funds		217,313	217,313	(184,170)
Reconciliation of funds				
Total funds brought forward		<u>3,080,521</u>	<u>3,080,521</u>	<u>3,264,691</u>
Total funds carried forward		<u><u>3,297,834</u></u>	<u><u>3,297,834</u></u>	<u><u>3,080,521</u></u>

All income, expenditure and gains/losses on investments in 2020 was unrestricted.

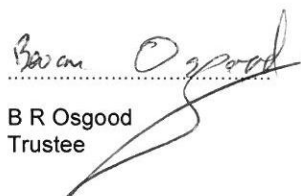
The notes on pages 10 to 18 form an integral part of these financial statements.

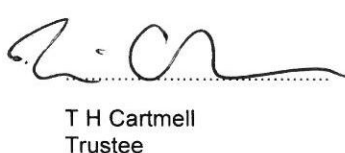
Joyce Wilkinson Charitable Trust
Balance Sheet as at 5 April 2021

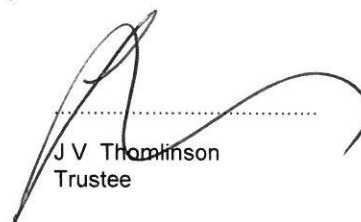
		2021		2020	
	Note	£	£	£	£
Fixed assets					
Investments	8		3,245,377		3,029,287
Current assets					
Debtors	9	18,458		6,906	
Investments	10	21,222		14,659	
Cash at bank		23,329		38,645	
		<u>63,009</u>		<u>60,210</u>	
Creditors: Amounts falling due within one year	11	<u>(10,552)</u>		<u>(8,976)</u>	
Net current assets			<u>52,457</u>		<u>51,234</u>
Net assets			<u><u>3,297,834</u></u>		<u><u>3,080,521</u></u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>3,297,834</u>		<u>3,080,521</u>
Total charity funds			<u><u>3,297,834</u></u>		<u><u>3,080,521</u></u>

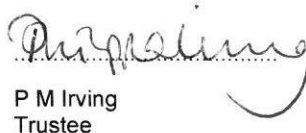
The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 1 December 2021 and signed on its behalf by:


 B R Osgood
 Trustee


 T H Cartmell
 Trustee


 J V Thompson
 Trustee


 P M Irving
 Trustee

The notes on pages 10 to 18 form an integral part of these financial statements.

Joyce Wilkinson Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

1 Accounting policies

Statement of compliance

The accounts (financial statements) 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 13.

Income and endowments

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Income is accounted for on a receivable basis when the conditions of probability, entitlement and measurement have been met. No income earned by the charity has any restrictions placed on its use and so all income is classified as unrestricted.

Investment income is recognised on a receivable basis.

Joyce Wilkinson Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

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Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds are the costs of generating investment income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Investment properties

Certain of the charity's properties are held for long-term investment, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the statement of financial activities account for the year.

Investment properties were revalued in the year ended 5 April 2016 by Nigel Harris FRICS on behalf of C & D Rural. Market conditions have changed substantially in the wake of the coronavirus pandemic, but the lack of comparable property data and values mean that property valuations are currently difficult to assess. The trustees therefore consider that the property valuations should be updated at the earliest opportunity, when market conditions allow, so that any movement in fair value may be reflected in the financial statements.

Investments

Fixed asset investments are included at fair value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Joyce Wilkinson Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

..... continued

2 Investments

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Rents and wayleaves	56,144	56,144	55,938
Building society interest	100	100	325
Income from financial investments	16,507	16,507	24,714
	<u>72,751</u>	<u>72,751</u>	<u>80,977</u>

3 Total resources expended

	Investment managemen t £	Grant making £	Total 2021 £	Total 2020 £
Direct costs				
Grants payable - institutions	-	58,612	58,612	104,938
Property repairs, maintenance and insurance	12,371	-	12,371	3,991
Grant administration fees	-	6,154	6,154	11,018
Investment management fees	7,685	-	7,685	8,474
Land agent's fees	2,110	-	2,110	1,720
Bank charges	200	-	200	-
	<u>22,366</u>	<u>64,766</u>	<u>87,132</u>	<u>130,141</u>
Support costs				
Accountancy fees	-	1,600	1,600	1,400
Independent examiner's fee	-	264	264	264
Trustees professional fees	3,355	3,355	6,710	4,680
	<u>3,355</u>	<u>5,219</u>	<u>8,574</u>	<u>6,344</u>
	<u>25,721</u>	<u>69,985</u>	<u>95,706</u>	<u>136,485</u>

Joyce Wilkinson Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

..... continued

4 Grants made

	2021	2020
	£	£
Institutions		
1st Wigton Baden Powell Scouts	2,500	-
Beacon Hill Bike Club	5,000	-
Caldbeck Nursery	4,000	-
Centre for Leadership Performance	2,072	-
Chrysalis	2,925	3,500
Citizens Advice Allerdale	-	3,000
Westward Parish Rooms	-	8,870
Northern Fells Group	31,500	15,000
Aspatia Dreamscheme	-	5,520
Setmurthy Parish Hall	-	5,000
Abbeytown Community Fund	-	5,000
Aspatia Parkrun	-	1,500
Aspatia Community Centre	-	5,000
Caldbeck Parish Hall	-	16,000
Ireby School PTA	-	2,000
North Allerdale Development Trust	-	5,000
Rosley Church	-	2,800
Wigton Cricket Club	-	1,802
Wigton Youth Trust	-	9,000
Wigton Baths Trust	5,000	4,000
Wigton Theatre Club	4,000	9,000
3rd Wigton Sea Scout Group	-	2,653
Other grants of less than £1,500	1,615	293
	<u>58,612</u>	<u>104,938</u>

5 Governance costs

	2021	2020
	£	£
Accountancy fees	1,600	1,400
Independent examiner's fee	264	264
Land agent fees	2,110	1,720
	<u>6,084</u>	<u>5,104</u>

Joyce Wilkinson Charitable Trust
Notes to the Financial Statements for the Year Ended 5 April 2021

..... continued

6 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

	2021	2020
	£	£
Dodd & Co Chartered Accountants <i>For administration and management of the Trust's affairs and preparation of the year end accounts</i>	8,310	6,080
P J Armstrong <i>Travelling fees and expenses</i>	-	80
	<u>8,310</u>	<u>6,160</u>

7 Taxation

The registered charity is exempt from taxation on income and gains.

Joyce Wilkinson Charitable Trust
Notes to the Financial Statements for the Year Ended 5 April 2021

8 Investments held as fixed assets

	Raise Lodge Farm £	Beech House Farm £	Land at Sandy Brow £	Land at The Height £	Other investments £	Total £
Market value						
As at 6 April 2020	768,103	586,000	87,000	863,000	725,184	3,029,287
Revaluation	-	-	-	-	243,849	243,849
Additions	-	-	-	-	74,138	74,138
Disposals	-	-	-	-	(101,897)	(101,897)
As at 5 April 2021	<u>768,103</u>	<u>586,000</u>	<u>87,000</u>	<u>863,000</u>	<u>941,274</u>	<u>3,245,377</u>
Net book value						
As at 5 April 2021	<u>768,103</u>	<u>586,000</u>	<u>87,000</u>	<u>863,000</u>	<u>941,274</u>	<u>3,245,377</u>
As at 5 April 2020	<u>768,103</u>	<u>586,000</u>	<u>87,000</u>	<u>863,000</u>	<u>725,184</u>	<u>3,029,287</u>

Joyce Wilkinson Charitable Trust
Notes to the Financial Statements for the Year Ended 5 April 2021

All investment assets were held in the UK.

9 Debtors

	2021	2020
	£	£
Other debtors	1,662	3,804
Prepayments and accrued income	16,796	3,102
	<u>18,458</u>	<u>6,906</u>

10 Current asset investments

	2021	2020
	£	£
Cash deposits	<u>21,222</u>	<u>14,659</u>

All current asset investments were held in the UK.

11 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	4,250	3,121
Accruals and deferred income	6,302	5,855
	<u>10,552</u>	<u>8,976</u>

Joyce Wilkinson Charitable Trust
Notes to the Financial Statements for the Year Ended 5 April 2021

..... continued

12 Related parties

Controlling entity

The charity is controlled by the trustees.

13 Analysis of funds

	At 6 April 2020	Incoming resources	Resources expended	Other recognised gains / losses	At 5 April 2021
	£	£	£	£	£
General Funds					
Unrestricted income fund	<u>3,080,521</u>	<u>72,751</u>	<u>(95,706)</u>	<u>240,268</u>	<u>3,297,834</u>

Prior period

	At 6 April 2019	Incoming resources	Resources expended	Other recognised gains / losses	At 5 April 2020
	£	£	£		£
General Funds					
Unrestricted income fund	<u>3,264,691</u>	<u>80,977</u>	<u>(136,485)</u>	<u>(128,662)</u>	<u>3,080,521</u>

Joyce Wilkinson Charitable Trust
Notes to the Financial Statements for the Year Ended 5 April 2021

..... continued

14 Net assets by fund

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Investments	3,245,377	3,245,377	3,029,287
Current assets	63,009	63,009	60,210
Creditors: Amounts falling due within one year	(10,552)	(10,552)	(8,976)
Net assets	<u>3,297,834</u>	<u>3,297,834</u>	<u>3,080,521</u>

Prior period

	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£
Tangible assets	3,029,287	3,029,287	3,225,888
Current assets	60,210	60,210	44,229
Creditors: Amounts falling due within one year	(8,976)	(8,976)	(5,426)
Net assets	<u>3,080,521</u>	<u>3,080,521</u>	<u>3,264,691</u>