

**THE PAMELA MATTHEWS CHARITABLE TRUST**  
**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**REGISTERED CHARITY No. 1117094**

**THE PAMELA MATTHEWS CHARITABLE TRUST**  
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**FOR THE YEAR ENDED 31 DECEMBER 2021**

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## **THE PAMELA MATTHEWS CHARITABLE TRUST**

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

The Trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ended 31 December 2021.

#### **Reference and Administration Details**

Full name: The Pamela Matthews Charitable Trust

Registered Charity number: 1117094

Principal address & Solicitors:

BDB Pitmans LLP  
One Bartholomew Close  
London  
EC1A 7BL

Trustees:

Ian Hammond McCulloch  
Penelope Jane Chapman

Independent Examiner:

Sally Knight FCA  
1 Coopers Mews  
Beckenham  
BR3 1AJ

Investment advisers:

Investec  
2 Gresham Street  
London  
EC2V 7QN

#### **Structure, Governance and Management**

The Charity was created on the death of Pamela Matthews on 13 October 2006 and has been registered with the Charity Commission under number 1117094.

#### **Appointment of Trustees**

A Trustee or Trustees may be appointed or discharged at any time by resolution of a meeting of the Trustees provided that a memorandum declaring such appointment or discharge is signed as a Deed, either at the meeting by the person presiding or in some other manner directed by the meeting and arranged by two other persons present at the meeting. There must be no more than four Trustees at any time.

#### **Trustee Induction and Training**

The present trustees are the original Trustees. When future Trustees are appointed they will receive an induction pack, containing key documents as recommended by the Charity Commission, and be briefed on their legal obligations under charity law, the Charity Commission guidance on public benefit, the contents of the Will, the decision-making processes of the Charity, its grant making policy and recent financial performance.

## **THE PAMELA MATTHEWS CHARITABLE TRUST**

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

#### **Objectives and Activities**

The Trust was established by a deed dated 13 October 2006. Its assets comprise the residue of the estate of Pamela Matthews who died on 5 December 2005; assets from her estate have been transferred to the charity since 13 October 2006. No more transfers are expected.

In accordance with the Trust deed the Trustees hold the income and capital of the Trust Fund to apply the income and all of such part or parts of the capital in accordance with the charitable objects as the Trustees may in their discretion think fit.

The Trust Deed states that the Trustees in their discretion, instead of applying the income of the Charity in any year, may accumulate all or any part of the income. Any accumulations may be applied in subsequent years as though it was the income of that year.

#### **Grant Making Policies**

In general terms, the Trust aims to support the following charitable areas:-

- (a) Local Cavendish/Suffolk community projects
- (b) Animal care charities
- (c) Armed forces charities
- (d) Medical and disability charities
- (e) Garden and environmental charities
- (f) Charities supported by the late Pamela Matthews during her lifetime

To support charities registered with the Charity Commission for England and Wales and charitable activity which falls within one of the six previously described categories.

Where proposed recipients are not registered charities, Trustees undertake a thorough examination of the organisation to ensure the purpose of the grant is properly considered to be charitable and that there are means of ensuring, so far as reasonably practicable, that any grant made to the organisation shall be properly applied to such charitable purpose or repaid to the Trustees. Advice will be sought, as necessary, from the Trust's lawyers as to the eligibility of such proposed recipient.

#### **Report on Public Benefit**

The Trustees have had regard to the Charity Commission's guidance on public benefit. The charity's aims are far-reaching and for the public benefit. By making grants in accordance with this charity's aims the Trustees are confident that their public benefit duty is fulfilled. The Trustees also consider that there is no detriment, harm or private benefit that arises from carrying out the charity's aims.

#### **Fund Raising Policy**

The Charity's income is generated from the investments held, it does not undertake fundraising activities, it is nevertheless mindful of the code issued by the fundraising regulator.

#### **Achievements and Performance**

24 grants of £48,000 in total were made or committed to institutions over the year (2020: 11 grants totalling £30,200). They were paid to beneficiaries who fall within the six categories mentioned above. The grants were paid following the Trustees' meetings held in the year. There were two Trustees' meetings in 2021.



## **THE PAMELA MATTHEWS CHARITABLE TRUST**

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

#### **Financial Review**

The Trust's Funds are held in investments, freehold properties, chattels and cash. The values of the properties and chattels in these accounts are the same as the values used for probate purposes in Pamela Matthews' estate. The properties are the subject of a rent free 15 year lease dated 25th November 2008 to the Landmark Trust.

Investment income was £78,769 (2020: £65,055). Other income was £148 (2020: £63).

Charitable grants of £48,000 in total were made or committed during the year (2020: £30,200). Charitable Activities also include support costs (administration and management) which were £23,060 (2020: £24,854). Other expenditure (charged to the Trust Fund) includes investment management and safe custody fees of £19,764 (2020: £17,767).

#### **Investment Policy and Performance**

The Trust Deed gives the Trustees wide powers of investment. The Trustees have agreed an investment policy, which has been notified to the appointed investment advisors, Investec. The policy of the Trustees is to achieve a balanced portfolio of income producing securities and capital growth whilst adopting a medium level of risk. The performance of the funds is continually monitored by Investec and Investec's performance is monitored by the Trustees who meet with the investment manager at least once a year.

The Trustees report that the total return from the investment portfolio for the year ended 31 December 2021 has been 12.58% (net of charges) (2020: 5.61%) compared to UK CPI +3% benchmark of 8.39% (2020: 3.18%). Investments are shown at market value rather than book cost in accordance with the accounting policies in note 1. In the year to 31 December 2021, the charity realised gains on listed investments of £25,243 (2020: losses of £23,749) and unrealised gains of £308,295 (2020: gains of £138,270).

#### **Reserves Policy**

The Trustees have established a Reserves Policy with reference to Charity Commission guidance (CC19) and accounting standards. Cash flow is carefully monitored to match income receipts with operating expenditure. Subject to this, the Trustees aim to apply all income to direct charitable purposes. As at 31 December 2021 there were reserves in the Unrestricted Fund of £27,428 (2020: £19,571), to be used for charitable purposes in future, although the Trustees can, at their discretion, instead of applying the income of the charity in any year, accumulate all or part of it as if it were an accretion to capital. It is the Trustees' policy to retain a balance of at least 9 -12 months of running costs in its reserves together with sufficient funds to meet any pledged but unpaid grants.

#### **Going Concern**

The Trustees have prepared the financial statements on a going concern basis. However, before reaching their decision to do so, careful consideration has been given to the ongoing impact of the COVID-19 pandemic, and wider socioeconomic factors including the rising cost of living.

The main consideration was the volatility of the stock market and its implications on both the value of the investment portfolio and the level of income arising therefrom as the charity relies on both to produce sufficient funds to meet its liabilities as and when they fall due. In particular discussions have taken place with the Investment Advisers to plan the best way forward.

As a result of these discussions the Trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

## THE PAMELA MATTHEWS CHARITABLE TRUST

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

#### Risk Management

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems and procedures have been established to manage those risks. In particular, as mentioned above, the Trustees do not enter into commitments in excess of their available cash resources and as a result they operate in a very low risk environment. Any drop in income received will be matched by an appropriate reduction in expenditure.

#### Future Plans

It is the intention of the Trustees to continue to manage the investment portfolio so as to produce an investment income from which grants will be made to charitable organisations in line with the grant-making policy set out on page 2.

The Trustees continue to monitor the performance of the Landmark Trust with a view to transferring the freehold of the properties to the Landmark Trust when the 15 year lease expires (in November 2023).

#### 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.

Approved by the Trustees and signed on their behalf:



Penny Chapman - Trustee

Date:

29 September 2022



## THE PAMELA MATTHEWS CHARITABLE TRUST

### REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES IN RESPECT OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the trustees on my examination of the accounts of The Pamela Matthews Charitable Trust ('the Trust') for the year ended 31 December 2021 which are set out on pages 6 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 2011 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 2011 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.

#### Use of my report

This report is made solely to the Trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. My examination has been undertaken so that I might state to the Trust's Trustees those matters which I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for my examination, for this Report or for the opinions I have formed.

**Sally Knight FCA**

1 Coopers Mews, Beckenham, BR3 1AJ

Date:

THE PAMELA MATTHEWS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	INCOME FUND (unrestricted) £	EXPENDABLE ENDOWMENT £	TOTAL 2021 £	TOTAL 2020 £ (page 12)
<b>INCOME AND EXPENDITURE</b>					
<b>Income and Endowments from</b>					
Investment income	2	78,769	-	78,769	65,055
Other income	3	148	-	148	63
<b>Total Income</b>		<b>78,917</b>	<b>-</b>	<b>78,917</b>	<b>65,118</b>
<b>EXPENDITURE ON</b>					
<b>Raising Funds</b>					
Investment management fees	4	-	19,764	19,764	17,767
<b>Charitable Activities</b>					
Grants	5	48,000	-	48,000	30,200
Support costs	5	23,060	-	23,060	24,854
<b>Total Expenditure</b>		<b>71,060</b>	<b>19,764</b>	<b>90,824</b>	<b>72,821</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>7,857</b>	<b>(19,764)</b>	<b>(11,907)</b>	<b>(7,703)</b>
<b>Other recognised gains/(losses)</b>					
Foreign currency (loss)			(457)	(457)	(230)
Gains/(losses) on investments:					
-realised	6	-	25,243	25,243	(23,749)
-unrealised	6	-	308,295	308,295	138,270
		<b>-</b>	<b>333,081</b>	<b>333,081</b>	<b>114,291</b>
<b>Net Movement in Funds</b>		<b>7,857</b>	<b>313,317</b>	<b>321,174</b>	<b>106,588</b>
<b>Reconciliation of Funds</b>					
Fund Balances brought forward		19,571	5,786,712	5,806,283	5,699,695
<b>TOTAL FUNDS CARRIED FORWARD AT 31 DECEMBER 2021</b>		<b>£ 27,428</b>	<b>£ 6,100,029</b>	<b>£ 6,127,457</b>	<b>£ 5,806,283</b>

The notes on pages 8 - 11 form part of these financial statements



THE PAMELA MATTHEWS CHARITABLE TRUST

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	£	2021	£	£	2020	£
<b>Fixed Assets</b>							
Investments	6		3,409,100			3,076,542	
Freehold properties	7		2,603,000			2,603,000	
Chattels	7		50,817			50,817	
			<u>6,062,917</u>			<u>5,730,359</u>	
<b>Current Assets</b>							
- BDP Pitmans LLP - Client Account		313			1,622		
- Metro Bank account		400			600		
- Investec Accounts		<u>73,778</u>			<u>75,402</u>		
<b>Total Current Assets</b>		<u>74,490</u>			<u>77,624</u>		
<b>Less: Creditors</b>							
<b>Amounts falling due within one year</b>							
Accruals		9,950			1,700		
Grants committed		<u>-</u>			<u>-</u>		
		<u>9,950</u>			<u>1,700</u>		
<b>Net current assets</b>				64,540			75,924
<b>Net Assets</b>	8		<u>£ 6,127,457</u>			<u>£ 5,806,283</u>	
<b>Funds of the Charity</b>							
<b>Capital Funds</b>							
Expendable Endowment	9		6,100,029			5,786,712	
<b>Income Funds</b>							
Income Fund (unrestricted)	9		27,428			19,571	
<b>Total Funds</b>			<u>£ 6,127,457</u>			<u>£ 5,806,283</u>	

Approved by the Trustees and authorised for issue on <sup>22 September</sup> ~~October~~ 2022 and signed on their behalf by:

  
Penny Chapman - Trustee

Date: 22 September 2022

The notes on pages 8 - 11 form part of these financial statements

## THE PAMELA MATTHEWS CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 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 (October 2019), applicable to 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. Where necessary estimates and judgements are based on historical experience and other factors.

##### Funds

The Unrestricted Income Fund comprises the income which the Trustees are free to use in accordance with the charitable objects. The Expendable Endowment Fund represents those capital assets which are held for the longer term for the Trust, in accordance with the terms of the Trust Deed. Income arising on the Expendable Endowment Fund can be used in accordance with the objects of the Trust and is included in the Unrestricted Income Fund. As an Expendable Endowment Fund the capital can also be spent in certain circumstances in fulfilment of the Trust's objects. Any capital gains or losses arising on the investments held in the Expendable Endowment Fund form part of the Trust Fund.

##### Going Concern

The Trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis. Before reaching this conclusion the Trustees considered the longer-term implications of the COVID-19 pandemic and other socio-economic factors as shown in the Report of the Trustees on page 3.

##### Investment Income

Income from interest, royalties and dividends is recognised when receivable; royalties are recognised when receivable in accordance with the substance of the relevant agreement. Dividends are recognised when the shareholder's right to receive payment is established, although at the year end if the dividend is due but not received (i.e. it is "ex-dividend") it is not included in these accounts, it will be shown in the subsequent year when received. Accumulation dividends are not paid in cash but added to the value of the holdings. These are included within the gains in the Expendable Endowment Fund.

##### Charitable Expenditure

A liability and related expenditure is recognised when there is a legal or constructive obligation at the balance sheet date as a result of a past event; that it is likely to be settled and that it can be measured or estimated reliably. Other than investment management fees (expenditure on raising funds), all administration expenses are charitable support costs. Grants are recognised when the Trustees have made the decision to make a payment and that decision has been communicated to the recipient and it is probable that payment will take place. However, the recognition of any liability will be dependent on any conditions attaching to the commitment.

##### Properties, chattels and investments

Freehold properties and chattels are valued at the probate values for Mrs Pamela Matthews' estate. Investments are valued at their mid market value at the year end. The value of the chattels has been adjusted to reflect disposals since the probate date.

##### Realised and unrealised gains/losses on investments

Realised gains/losses on the disposal of investments are calculated by reference to the market value of those investments at the start of the accounting period or, if purchased during the accounting period, the cost of acquisition. Unrealised gains/losses reflect the increase/decrease in value during the accounting period of investments held throughout that period or, in the case of investments purchased during the accounting period and still held at the end of the period, the increase/decrease in value compared to their acquisition cost.

**THE PAMELA MATTHEWS CHARITABLE TRUST**

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

**2. Income from investments for the year comprises the following:**

	2021 £	2020 £
Income from overseas holdings	26,222	24,664
Income from UK investments		
- fixed interest	5,097	4,000
- equities and unit trusts	42,741	32,597
- property	4,709	3,794
	<u>£ 78,769</u>	<u>£ 65,055</u>

**3. Other Income**

	2021 £	2020 £
Investec - deposit interest	143	63
Orion Publishing royalties	5	-
	<u>£ 148</u>	<u>£ 63</u>

**4. Expenditure  
Raising funds**

Investec investment management and safe custody fees	19,764	17,767
	<u>£ 19,764</u>	<u>£ 17,767</u>

**5. Charitable Activities**

	Income Fund (unrestricted) £	Expendable Endowment £	Total 2021 £	Total 2020 £
Grants committed *	48,000	-	48,000	30,200
Support and governance costs				
BDB Pitmans LLP fees	21,750	-	21,750	23,154
Independent Examination fee	1,310	-	1,310	1,700
	<u>23,060</u>	<u>-</u>	<u>23,060</u>	<u>24,854</u>
	<u>£71,060</u>	<u>-</u>	<u>£71,060</u>	<u>£55,054</u>

\* A list of grants and recipients is available from the Trustees at the registered office.



## THE PAMELA MATTHEWS CHARITABLE TRUST

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

#### 6. Investments

Movements on quoted investments were as follows:	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Market value at 1 January 2021	<b>3,076,542</b>	2,945,830
Add: acquisitions at cost	<b>259,964</b>	321,236
Less: realised gain/(loss) proceeds	25,243 <u>(260,944)</u>	
	<b>(235,701)</b>	(328,794)
Net gain/(loss) on revaluation at 31 December 2021	<b>308,295</b>	138,270
Market value at 31 December 2021	<b>£ 3,409,100</b>	<b>£ 3,076,542</b>
Historical cost as at 31 December 2021	<b>£ 2,155,178</b>	<b>£ 2,036,880</b>

All investments are listed on a recognised stock exchange. The following investment accounted for more than 5% of the portfolio by value.

Findlay Park Funds American USD Dis	8.66%	7.03%
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#### 7. Freehold Properties and Chattels

The Trust chattels are valued at £50,817 on 31 December 2021 and 2020 and the following properties form the freehold of Cavendish Hall, Cavendish, Suffolk.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Main House, gardens and outbuildings	<b>1,600,000</b>	1,600,000
Land (22.39 acres)	<b>110,000</b>	110,000
The Coach House (subject to Robertson tenancy)	<b>475,000</b>	475,000
The Coach House (subject to K Johnson lease)	<b>90,000</b>	90,000
The Old Lodge	<b>140,000</b>	140,000
The New Lodge (subject to Lee tenancy)	<b>188,000</b>	188,000
Total value of properties	<b>£ 2,603,000</b>	<b>£ 2,603,000</b>

The values in these accounts and 2020 are the same as the values used for probate purposes in Pamela Matthews' estate. The properties are the subject of a 15 year rent free lease dated 25 November 2008 to the Landmark Trust. The Trustees do not consider either the freehold or chattels as being held for investment purposes.



## THE PAMELA MATTHEWS CHARITABLE TRUST

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

#### 8. Analysis of Net Assets Between Funds

Fund balances at 31 December 2021 are represented by:

	Income Fund (unrestricted) £	Expendable Endowment £	Total Funds £
Fixed Assets	-	6,062,917	6,062,917
Current Assets	37,378	37,112	74,490
Creditors	(9,950)	-	(9,950)
Net Assets	<u>£ 27,428</u>	<u>£ 6,100,029</u>	<u>£ 6,127,457</u>

The summary of net assets between funds for 31 December 2020 was as follows:

	Income Fund (unrestricted) £	Expendable Endowment £	Total Funds £
Fixed Assets	-	5,730,359	5,730,359
Current Assets	21,271	56,353	77,624
Creditors	(1,700)	-	(1,700)
Net Assets	<u>£ 19,571</u>	<u>£ 5,786,712</u>	<u>£ 5,806,283</u>

#### 9. Summary of Fund Movements

	2021 Income Fund (unrestricted) £	2021 Expendable Endowment £	2020 Income Fund (unrestricted) £	2020 Expendable Endowment £
Balance brought forward	19,571	5,786,712	9,507	5,690,188
Income	78,917	-	65,118	-
Expenditure	(71,060)	(19,764)	(55,054)	(17,767)
Other recognised gains/(losses)	-	333,081	-	114,291
Balance carried forward	<u>£ 27,428</u>	<u>£ 6,100,029</u>	<u>£ 19,571</u>	<u>£ 5,786,712</u>
<b>Total funds</b>	<b>2021 - £ 6,127,457</b>		<b>2020 - £ 5,806,283</b>	

#### 10. Trustees' Remuneration and Expenses and Related Party transactions

The Trustees do not employ any staff (2020: none).

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

During the year £21,750 (2020: £23,154) was paid to BDB Pitmans LLP for administration fees. Penelope Jane Chapman, a trustee, is also a partner of BDB Pitmans LLP. Ian Hammond McCulloch, a trustee, was a consultant of BDB Pitmans LLP during the period covered by these accounts.

THE PAMELA MATTHEWS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	INCOME FUND (unrestricted) £	EXPENDABLE ENDOWMENT £	TOTAL 2020 £
<b>INCOME AND EXPENDITURE</b>				
<b>Income and Endowments from</b>				
Investment income	2	65,055	-	65,055
Other income	3	63	-	63
<b>Total Income</b>		<b>65,118</b>	<b>-</b>	<b>65,118</b>
<b>EXPENDITURE ON</b>				
<b>Raising Funds</b>				
Investment management fees	4	-	17,767	17,767
<b>Charitable Activities</b>				
Grants	5	30,200	-	30,200
Support costs	5	24,854	-	24,854
<b>Total Expenditure</b>		<b>55,054</b>	<b>17,767</b>	<b>72,821</b>
<b>NET INCOME/EXPENDITURE</b>		<b>10,064</b>	<b>(17,767)</b>	<b>(7,703)</b>
<b>Other recognised gains/losses</b>				
Foreign currency (loss)		-	(230)	(230)
Gains/(losses) on investments:				
-realised		-	(23,749)	(23,749)
-unrealised	6	-	138,270	138,270
		<b>-</b>	<b>114,291</b>	<b>114,291</b>
<b>Net Movement in Funds</b>		<b>10,064</b>	<b>96,524</b>	<b>106,588</b>
<b>Reconciliation of Funds</b>				
Fund Balances brought forward		9,507	5,690,188	5,699,695
<b>TOTAL FUNDS CARRIED FORWARD AT 31 DECEMBER 2020</b>		<b>£ 19,571</b>	<b>£ 5,786,712</b>	<b>£ 5,806,283</b>