

THE EAST END FAMILY TRUST
AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

THE EAST END FAMILY TRUST

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THE EAST END FAMILY TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 OFFICERS AND PROFESSIONAL ADVISERS

TRUSTEES

Mr D Mackinnon (Chief Executive Officer)
Mrs M P Mackinnon
Revd P Irwin-Clark

ADDRESS

East End Farm
East End
Newbury
RG20 0AB

Registered Numbered with Charity Commission: 1122415

BANKERS

NatWest
30 Market Place
Newbury
Berkshire
RG14 5AJ

SOLICITORS

Charles Russell LLP
8-10 New Fetter Lane
London
EC4A 1RS

FINANCIAL ADVISOR

Raymond James Investment Services
Fisher Investments
13100 Skyline Blvd.
Woodside
California
USA

INDEPENDENT AUDITORS

Price Bailey LLP
24 Old Bond Street
London
W1S 4AP

THE EAST END FAMILY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Structure, Governance and Management

The Trust is an unincorporated trust and was established by a Trust Deed dated 10 January 2008 for such charitable purposes as shall from time to time be determined by the Trustees.

New Trustees are selected upon retirement of an existing Trustee. The Trustees as a body consider the appointment of new Trustees in relation to their integrity, willingness to stand as a Trustee and whether they have appropriate knowledge and experience.

Objectives and Activities

The Trustees shall hold the Trust Fund upon trust to pay the income thereof to or apply such income, and if necessary the Capital (with due consideration for future activity), for the benefit of any purposes that are exclusively charitable according to English law, the Trustees shall in their absolute discretion from time to time determine.

The East End Family Trust (EEFT) is solely a grant giving charity that makes grants to charities whose activities and purposes are consonant with our aims. EEFT is currently focussed on making grants to charities that are engaged in the propagation of the Christian faith, the welfare of disadvantaged children and development aid for the relief of poverty.

The current strategy is to make a real difference to a few smaller charities, with the aim of enabling them both to fulfil their purposes and to provide help with their core costs so that they can increase their sources of funding.

Each charity is very different so we do not apply a single template for measuring their success, but rather we keep in close touch and are reactive to their changing needs.

No activities are undertaken other than being a grant giving charity.

Achievements and Performance

The Trustees agreed to make £376,400 (2021: £334,128) of charitable grants in the year. The Charity provided support to charitable work in accordance with its objectives and strategy. The Charity supports smaller organisations and the trustees prefer to identify specific projects where they can see how our contribution has been applied.

The East End Family Trust are solely a grant giving charity.

Financial Review

The financial statements have been prepared in accordance with the accounting policies set out on pages 10 to 11 and comply with the charity's constitution and applicable law.

The financial position is set out on pages 8 to 15. At the end of the financial year the market value of the investments of the Fund totalled £3,715,722 (2021: £1,631,844) invested in Unit Trusts (see note 9).

The investments generated £12,275 (2021: £2,245) of dividends and interest in respect of the financial year and the Fund had £16,305 (2021: £4,304) cash on deposit at the year end.

The Trustee's view of the major risk to which the charity is exposed is the under-performance of investments which provide the Charity with sufficient funds to continue to carry out its aims. The performance of the investments and cash flow of the charity are considered by the Trustees regularly to ensure the charity continues to have the resources to continue in operational existence for at least the next 12 months from the date of this report.

The policy of the Trustees is to ensure that the level of reserves over the coming years is sufficient to meet the demands of the Trust. The total reserves as at 31 March 2022 are £3,736,721 (2021: £1,679,948).

THE EAST END FAMILY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

(CONTINUED)

The trustees invest the funds of EEFT with a discretionary fund manager. The fund is benchmarked against the MSCI EAFE (GBP), and the MSCI World (GBP) indices. Between 01/04/2021 and 31/03/2022 the fund underperformed its benchmarks owing to an overweighting in growth stocks.

However, since its inception in 2008 until 29/02/2024, the fund has shown cumulative performance after deduction of all fees of 260.1% against benchmark performance of 254.1% and annualised performance of 8.4% against benchmark performance of 8.3%.

The trustees are aware of the volatility risks inherent in an equity portfolio, but consider that the performance over the longer term of equities is a worthwhile trade-off against short term volatility.

New Trustees

Under the term of the Trust deed, D Mackinnon has the power to appoint new Trustees. All new Trustees are supplied with a copy of the Charity Commission Publication detailing their duties and responsibilities. On appointment, new Trustees are supplied with a document detailing the Charity objectives, its latest annual report and accounts. Any additional training which might be required will be arranged on an ad-hoc basis.

Grant making policy

In identifying charitable activities that the Trustees will support and in deciding the aims of the charity and its grant making objectives, the Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit. The Trustees only make grants to other registered UK charities as they consider that such charities, established as they are for the public benefit, are best placed to further their charitable objectives.

Look Ahead to 2023

The trustees remain aware of market risks and continue to consider that a total return model for the Trust's investments is consistent with the Trust's objectives.

The trustees are therefore well aware for the need to exercise caution in undertaking new grant commitments in this unprecedented challenging financial climate. The trustees are confident that with the prudent management of its finances, the trust will continue as a going concern.

The trustees intend to continue to make grants to charities that are in excess of its income. This may be mitigated by overall investment performance.

The trustees will continue to be reactive to the needs of charities which it supports.

Organisational Structure

The Trust is governed by the Body of Trustees who act in accordance with the Deed dated 10 January 2008. In Law the Trustees must act by majority. The Trustees deal with the day to day management of the Trust, including administering of grants, and the processing of applications. New trustees are appointed by the Members and are provided information on the Charity and on charities law and regulations by advisors where appropriate.

Risk Management

The Trustees have a risk management strategy which comprises of:-

- an annual review, led by the Chief Executive of the risks the charity may face which covers issues relating to its objective, regulatory governance and finance, external influences, operational issues, human resources and international technology.
- Allocation of responsibility for addressing the risks identified in the annual review.

THE EAST END FAMILY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

(CONTINUED)

The key risk is considered to be a significant reduction in value of the charity's investment portfolio.

Public Benefit

The Charity Trustees have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the guidance on public benefit published by the Charity Commission in exercising their power or duties.

Trustees' responsibilities statement

The Trustees, who are also the directors, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The company 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, Trustees are required to:

- Select accounting policies and apply them consistently.
- Observe the methods and principles in the Charities SORP 2019 (FRS 102).
- 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.

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 the financial statements comply with the Companies Act 2006, the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 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 of fraud and other regularities.

The Trustees are also responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

In so far as the Trustees are aware:

There is no relevant audit information of which the charity's Auditor is unaware, and

Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Auditor is aware of that information.

Signed on behalf of the board of Trustees by:



Donald Mackinnon (Aug 15, 2024,
D. Mackinnon

Dated: 15 Aug 2024

THE EAST END FAMILY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE EAST END FAMILY TRUST

OPINION

We have audited the financial statements of The East End Community Trust (the 'charity') for the year ended 31 March 2022, which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (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 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, 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 United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of the audit or otherwise appears to be materially misstated.

THE EAST END FAMILY TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE EAST END FAMILY TRUST

(CONTINUED)

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; 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 Trustees' Responsibilities Statement on page 1, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 directors either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Charity and the sector in which it operates and considered the risk of the Charity not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting, and tax legislation.

THE EAST END FAMILY TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE EAST END FAMILY TRUST

(CONTINUED)

In relation to the operations of the Charity this included compliance with the Charities Act 2011 and SORP 2019.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

Reviewing minutes of Board meetings, reviewing any correspondence with the Charity Commission, agreeing the financial statement disclosures to underlying supporting documentation, and made enquiries of management and officers of the Charity. We have also reviewed the procedures in place for the reporting of any incidents the Board of Trustees including serious incident reporting of these matters as necessary with the Charity Commission.

We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-oftheauditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

OTHER MATTERS

The financial statements of The East End Community Trust for the period 31 March 2021 were not audited.

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.



Price Bailey LLP

Chartered Accountants

24 Old Bond Street

London

W1S 4AP

Date: 19 August 2024

THE EAST END FAMILY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds	Endowment Funds	2022 Total	2021 Total
		£	£	£	£
Income					
Donations	3	2,083,519	-	2,083,519	-
Investments	4	12,275	-	12,275	2,245
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total income		2,095,794	-	2,095,794	2,245
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Expenditure					
Charitable activities	5	(382,753)	-	(382,753)	(339,266)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Expenditure		(382,753)	-	(382,753)	(339,266)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other recognised gains and losses					
Net (loss)/gain on investments	9 -	343,732	-	343,732	518,424
Net income/(expenditure)		<u>1,713,041</u>	<u>343,732</u>	<u>2,056,773</u>	<u>181,403</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Transfers		-	-	-	-
Net movement in funds		<u>1,713,041</u>	<u>343,732</u>	<u>2,056,773</u>	<u>181,403</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Reconciliation of funds					
Total funds brought forward		10,000	1,669,948	1,679,948	1,498,545
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total funds carried forward		<u>1,723,041</u>	<u>2,013,680</u>	<u>3,736,721</u>	<u>1,679,948</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

The notes on pages 6 to 11 form part of the financial statements

All activities are continuing for the years 2022 and 2021, including all gains and losses.

THE EAST END FAMILY TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Investment in associate	10	-	-
Investments	9	3,715,722	1,631,844
Total fixed assets		<u>3,715,722</u>	<u>1,631,844</u>
Current assets			
Cash at bank		25,062	52,808
		<u>25,062</u>	<u>52,808</u>
Creditors: amounts falling due within one year			
Creditors	11	(4,063)	(4,704)
		<u>20,999</u>	<u>48,104</u>
Net current assets			
		<u>20,999</u>	<u>48,104</u>
Net assets			
		<u>3,736,721</u>	<u>1,679,948</u>
Funds			
Unrestricted funds	12	1,723,041	10,000
Endowment funds	12	2,013,680	1,669,948
		<u>3,736,721</u>	<u>1,679,948</u>
Total funds			
		<u>3,736,721</u>	<u>1,679,948</u>

15 Aug 2024

These financial statements were approved by the Trustees on _____ and were signed on their behalf by:



Donald Mackinnon (Aug 15, 2024,
2:51 pm)

D Mackinnon

The notes on page 6 to 11 form part of these financial statements.

THE EAST END FAMILY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with 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) – (charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The East End Family Trust 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 note(s).

The 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) issued on 14 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The registered address is East End Farm, East End, Newbury, RG20 0AB. The Trust was incorporated in England, United Kingdom. The functional and presentation currency of the charity is Pound Sterling.

Going concern

The trustees have at the time of approving the financial statements, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements. The trustees have made the decision to transfer some funds from endowment to ensure it continues to have adequate unrestricted reserves to settle liabilities as they fall due.

Investment in associate

Investment in associates is valued at cost less impairment.

Income

Income from investments is recorded by reference to the date on which the charity is entitled to receipt. Bank interest is recorded on an accruals basis. Income earned on endowment funds is unrestricted income.

Expenditure

Grants payable are included in the Statement of Financial Activities in the accounting period in which the Trustees agree the amount to be paid. Governance costs relate to the general running of the charity as a legal entity and are not connected with generating income and expenditure.

Investments

Investments are stated at bid price value.

Realised/unrealised gains and losses on investments are included, together with income surpluses, within the Statement of Financial Activities.

THE EAST END FAMILY TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

Accounting Policies Continued

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Funds

Unrestricted funds comprise funds that the Trustees are free to use in accordance with the charitable objectives.

Taxation

No provision for taxation is made in the financial statements as the Trust is a charity, as defined by Section 506(1) of the Income Corporation Taxes Act 1988. Where income tax has been deducted, or tax credits relating to interest and investment income are recoverable, credit is taken for such sums in the accounting period for which it is recoverable.

Irrecoverable VAT is, in accordance with standard accounting practice, included in the cost of those items to which it relates.

Financial Instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost and investments are recorded at fair value being the closing market value rate. All other assets and liabilities are recorded at cost which is their fair value.

Key sources of judgement and estimate uncertainty

No significant judgements, accounting policies or assumptions have been made by management in applying the charity's accounting policies.

2. Activities

The East End Family Trust was established by a Trust deed dated 10 January 2008. It holds investments and, from the income of those investments, pays grants at the Trustees' discretion to any purpose defined as charitable by English Law.

THE EAST END FAMILY TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

3. Grants and Donations

	2022 £	2021 £
Donations from trustees	2,083,519	-
	<u> </u>	<u> </u>

Further detail of this donation is available in the related party note 14.

4. Investment Income

	2022 £	2021 £
Dividend income	12,272	2,218
Bank interest	3	27
	<u> </u>	<u> </u>
	<u>12,275</u>	<u>2,245</u>

5. Costs of charitable activities

Grants paid	2022 £	2021 £
Home For Good	-	10,000
House of Shelter	-	12,645
Citicare International Limited	90,000	44,483
Link International	38,000	27,000
Adventure Plus	87,500	155,000
Care for Children	-	20,000
Passion 4 Sport	35,000	35,000
Five Talents UK	42,500	10,000
Transforming Lives for Good	-	20,000
Regenerate	13,400	-
St Mary's Church	40,000	-
The Scottish Bible	30,000	-
	<u>376,400</u>	<u>334,128</u>
Governance costs (note 8)	6,353	5,138
	<u> </u>	<u> </u>
Total charitable activities costs	<u>382,753</u>	<u>339,266</u>

The above grants are inline with the objectives of the charity, being for general charitable activity and payable to institutions.

THE EAST END FAMILY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

6. Net (expenditure)/income

	2022 £	2021 £
Net (expenditure)/income is stated after charging:		
Independent examiner fees and accounts preparation	2,574	3,312
Audit Fee	9,600	-
	<u>12,174</u>	<u>3,312</u>

7. Trustee Remuneration and Expenses

The Trustees had no remuneration (2021: £Nil) and no expenses in the year ending 31 March 2022 (2021: £Nil)

8. Governance Costs

	2022 £	2021 £
Bank charge	175	41
Portfolio management fees	3,604	1,785
Accountants fees	2,574	3,312
	<u>6,353</u>	<u>5,138</u>

9. Investments

At market value as at 31 March	2022 £	2021 £
	<u>3,715,722</u>	<u>1,631,844</u>

The investments are held within the UK in the form of Purisima Investment Funds.

Analysis of Investments	2022 Unit trust Managed Funds £	2021 Unit trust Managed Funds £
Brought forward	1,631,844	1,444,316
Additions at cost	2,083,519	-
Sale proceeds	(343,373)	(330,896)
Realised (loss)/profit on investments	192,340	204,926
Unrealised (loss)/profit on investments	151,392	313,498
	<u>3,715,722</u>	<u>1,631,844</u>
Carried forward	<u>3,715,722</u>	<u>1,631,844</u>

THE EAST END FAMILY TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

10. Investment in associates

	2022 £	2021 £
Carrying value	-	-

The East End Family Trust own 14.9% of the issued share capital of E Touch Solutions Limited. The investment has been impaired in full as the plan is for the associate company to go into administration. The associate company was dissolved in May 2022.

11. Creditors: due within one year

	2022 £	2021 £
Accruals	4,063	4,704

12. Analysis of charitable funds

	Balance 1 April 2021 £	Income £	Expenditure £	Transfers £	Funds 31 March 2022 £
Endowment funds	1,669,948	343,732	-	-	2,013,680
Unrestricted funds	10,000	2,095,794	(382,753)	-	1,723,041
Total	1,679,948	2,439,526	(382,753)	-	3,736,721
	Balance 1 April 2020 £	Income £	Expenditure £	Transfers £	Funds 31 March 2021 £
Endowment funds	1,488,545	518,424	-	(337,021)	1,669,948
Unrestricted funds	10,000	2,245	(339,266)	337,021	10,000
Total	1,498,545	520,669	(339,266)	-	1,679,948

THE EAST END FAMILY TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

13. Analysis of net assets between funds

Year end 31 March 2022	Unrestricted Funds	Endowment Funds	Total Funds 2021
	£	£	£
Fixed assets	2,003,680	1,712,042	3,715,722
Current assets	10,000	15,062	25,062
Current liabilities	-	(4,063)	(4,063)
	<u>2,013,680</u>	<u>1,723,041</u>	<u>3,736,721</u>
Year end 31 March 2021	Unrestricted Funds	Endowment Funds	Total Funds 2021
	£	£	£
Fixed assets	-	1,631,844	1,631,844
Current assets	10,000	42,808	52,808
Current liabilities	-	(4,704)	(4,704)
	<u>10,000</u>	<u>1,669,948</u>	<u>1,679,948</u>

14. Related parties

In the year ended 31 March 2022, Mr D Mackinnon gifted £1,439,154 and Mrs M Mackinnon donated £644,365 into the charity's investment fund. There were no such transactions in the prior year.

No other related party transactions took place in the year ended 31 March 2022 (2021: none).