

Company number: 06818920 (England & Wales)

THE GOLD STANDARD CHARITABLE TRUST

(Company limited by guarantee without share capital,
with an exemption from using Limited in its name)

REGISTERED CHARITY NO. 01130999

**TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 AUGUST 2021

THE GOLD STANDARD CHARITABLE TRUST

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THE GOLD STANDARD CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Charity status	Registered in England and Wales
Charity number	1130999
Registered office	40 Queen Anne Street London W1G 9EL
Company number	06818920
Founder member	Sir John Ritblat
Trustees	Sir John Ritblat Colin Wagman Dr Priscilla Chadwick Howard Goldsobel Graham Able Julietta Gishen Jane Ritchie (appointed 4 November 2020) Michael Cohen (appointed 1 April 2021)
Independent Examiner	Peta Parker FCA Lewis Golden LLP Chartered Accountants and Statutory Auditors 40 Queen Anne Street London W1G 9EL

THE GOLD STANDARD CHARITABLE TRUST

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The Directors are pleased to present their report together with the unaudited financial statements of the charitable company ("the Charity") for the year ended 31 August 2021. The comparative period represents the short period of account from 1 January 2020 to 31 August 2020. The report also represents the Trustees' Report which is required to be prepared by Part 8 of the Charities Act 2011.

The financial statements have been prepared in accordance with applicable UK accounting standards, current statutory requirements, the Charities Act 2011, the Companies Act 2006, 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) (2nd Edition, effective 1 January 2019), the accounting policies set out in the Notes to the financial statements and the Charity's governing document.

Legal and administrative information set out on page 1 forms part of this report. The Directors of the Charity are its Trustees for the purpose of charity law and throughout the report and financial statements are collectively referred to as "the Trustees". The Trustees who served during the year are set out on page 1.

Objectives and Activities for the Public Benefit

The objectives, for which the Charity was established, as dictated by the Memorandum and Articles of Association, are to promote such purposes as shall be charitable from time to time under English law as the Trustees shall from time to time determine.

The primary focus of the Charity is to provide financial assistance to eligible individuals of any age, who would not otherwise have the means to do so, to facilitate their participation in amateur sport, education, environmental protection or improvement and the arts.

Beneficiary groups are supported by the provision of funding for full or part time education or tutoring at primary, secondary or tertiary level, or by the provision of other resources or equipment necessary to enjoy, attain, complement and benefit their aims.

The Trustees confirm that in accordance with Section 17 of the Charities Act 2011, they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning their future grant making activities.

Achievements and Performance

During the year (2020: period) the Charity received donations and legacies totalling £300,012 (2020: £29,562) which were restricted for the award of bursaries at named schools and colleges within the Alpha Plus group.

The Charity has awarded 69 hardship bursaries in the year, of which 36 related to the 2020/21 academic year and 33 related to the 2021/22 academic year. In the prior period no bursaries were awarded due to the shortened accounting period.

THE GOLD STANDARD CHARITABLE TRUST

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and Performance (continued)

The split between the schools that the Charity currently supports is as follows:

Academic Year:				
	Number of students	2020/21	2021/22	Total 31.08.21
		£	£	£
Wetherby Schools	13	271,152	318,535	589,687
Portland Place	6	72,993	33,615	106,608
Pembridge Hall	3	47,961	48,062	96,023
St Anthony's Schools	4	27,077	51,972	79,049
Falcons Schools	4	29,235	35,802	65,037
Chepstow House	2	19,386	8,916	28,302
DLD	1	11,581	-	11,581
Hilden Grange	3	8,288	7,185	15,473
		<u>487,673</u>	<u>504,087</u>	<u>991,760</u>

The grants were paid to each of these schools on behalf of the individuals. There were no bursaries awarded in the prior period due to the shortened accounting period.

The Charity received unrestricted donations of £409,317 (2020: £339,469) following fundraising activities and appeals at a number of the schools within the Alpha Plus group. The Trustees elected to designate £230,420 (2020: £301,276) specifically for bursaries at educational institutions.

In addition, during the year grant administration and support services with a value of £117,786 (2020: £34,929) and a £200,000 (2020: £nil) restricted cash donation was gifted to the Charity by members of the Alpha Plus group.

The Trustees assess the Charity's performance with reference to the number of individuals supported in the areas outlined in the Charity's objectives.

Grants are awarded and paid based upon the merits of applications received. Due to a change in accounting reference date and the timing of Trustees' meetings, the results for the year include grants covering two academic years.

Alpha Plus makes substantial annual contributions to Gold Standard Charitable Trust. They also fund the development team's expenditure budget on an annual basis as well as providing office space to those of us who work for the trust. This helps to offset costs related to infrastructure.

Financial Review

The Charity's activities resulted in total income of £725,168 (2020: £381,514) and net expenditure of £394,388 (2020: net income £263,682). At the year (2020: period) end the Charity held £101,910 (2020: £263,365) in cash at bank, £299,376 (2020: £277,420) in investments and £216,352 (2020: £210,330) in debtor balances together with commitment totalling £581,046 (2020: £320,135) included within creditors.

The Trustees intend to regularly review the level of expenditure compared to income and available reserves. As at 31 August 2021, the Charity's reserves, excluding restricted funds, totalled £36,558 (2020: £389,393). All funds are explained in more detail in notes 13 and 14. Unrestricted free funds were at a low level as a result of grant commitments for the 2021/22 academic year agreed before the year end date. In the post balance sheet period, the fundraising efforts have been successful enabling the Trustees to be confident that the Charity will be more than able to meet the commitments as at 31 August 2021 without realising any investments.

The Board of Trustees is responsible for the management of risks faced by the Charity. The Trustees have satisfied themselves that no major risks have been identified.

THE GOLD STANDARD CHARITABLE TRUST

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Structure, Governance and Management

The Gold Standard Charitable Trust was incorporated as a company limited by guarantee (with an exemption from using the word limited in its company name) on 13 February 2009, as The Three R's Foundation, and it is governed by its Memorandum and Articles of Association. The Company changed its name to The Alpha Standard Trust on 1 July 2009 and to The Gold Standard Charitable Trust on 15 January 2014. The Company was registered as a Charity on 7 August 2009 and its registered number is 01130999.

The Founder Member has the exclusive power to appoint additional Trustees at an Annual General Meeting ("AGM") up to a maximum number of twelve, to fill a vacancy amongst the Trustees where there are fewer than the minimum requirement of three Trustees, or to remove a Trustee. The first Trustees retire at the first AGM but are eligible for reappointment for one or more further terms of office. Any person appointed subsequently holds office for a term of office ending on the second AGM following their appointment; unless upon their retirement the number of Trustees will fall below the minimum number required, in which case they may continue until a replacement is found. The Trustees will consider appropriate methods for recruitment when it is decided that new Trustees are required. The number of members is unlimited.

The Trustees meet to administer the Charity. The quorum for meetings of Trustees is two Trustees (unless there are fewer than two Trustees in office) including the Founder Member (unless he has agreed that a meeting may be held in his absence). Decisions are made by majority vote and in the event of a tied vote, the Chairman has a second and deciding vote (except where two Trustees are present at a meeting they act unanimously). A meeting of Trustees at which a quorum is present can exercise all of the powers which the Trustees have, including establishing sub-committees under these powers.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the board and signed on behalf of the Trustees

Colin Waqman
Trustee

Date: 20 May 2022

THE GOLD STANDARD CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GOLD STANDARD CHARITABLE TRUST

I report to the Trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Gold Standard Charitable Trust ("The Charitable Company") for the year ended 31 August 2021, which comprise the Statement of Financial Activities, the Balance Sheet and related Notes.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in this 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 Charity and the Charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of a charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('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.

As permitted by Direction 2, issued by the Charity Commission, the firm for which I work has provided the charitable company with bookkeeping services during the year ended 31 August 2021. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.


Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Peta Parker FCA

Lewis Golden LLP

Chartered Accountants and Statutory Auditors

40 Queen Anne Street

London W1G 9EL

Date: 20 May 2022

THE GOLD STANDARD CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including an income and expenditure account) FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted Funds:			
		Restricted Fund	Designated Fund	General Fund	
		Year ended 31.08.2021	Year ended 31.08.2021	Year ended 31.08.2021	Total Year ended 31.08.2021
		£	£	£	£
	Notes				Total Period ended 31.08.2020
					£
Income and endowments from:					
Donations and legacies	6	300,012	230,420	178,898	709,330
Investments	5	-	11,411	4,425	15,836
Interest received		-	-	2	2
Total income		<u>300,012</u>	<u>241,831</u>	<u>183,325</u>	<u>725,168</u>
Expenditure on:					
Charitable activities	7	(341,565)	(650,579)	(149,368)	(1,141,512)
Raising funds		-	-	-	-
Total expenditure		<u>(341,565)</u>	<u>(650,579)</u>	<u>(149,368)</u>	<u>(1,141,512)</u>
Net gains / (losses) on investments	10	-	16,066	5,890	21,956
Net income / (expenditure)		<u>(41,553)</u>	<u>(392,682)</u>	<u>39,847</u>	<u>(394,388)</u>
Reconciliation of funds:					
Fund balances brought forward		41,587	386,025	3,368	430,980
Funds balances carried forward		<u>34</u>	<u>(6,657)</u>	<u>43,215</u>	<u>36,592</u>

BALANCE SHEET
AS AT 31 AUGUST 2021

		2021		2020
		£	£	£
	Notes			
Fixed assets				
Investments	10		299,376	277,420
Current assets				
Debtors	11	216,352		210,330
Cash at bank and in hand		101,910		263,365
		<u>318,262</u>		<u>473,695</u>
Creditors: amounts falling due within one year	12	<u>(581,046)</u>		<u>(320,135)</u>
Net current (liabilities)/assets			(262,784)	153,560
Total net assets			<u><u>36,592</u></u>	<u><u>430,980</u></u>
Represented by:-				
Restricted income funds	14		34	41,587
Unrestricted funds:				
Designated funds	13	(6,657)		386,025
General fund	13	<u>43,215</u>		<u>3,368</u>
			36,558	389,393
			<u><u>36,592</u></u>	<u><u>430,980</u></u>

For the year ended 31 August 2021 the company was entitled to exemption from audit under sections 475 and 477 of the Companies Act 2006 relating to small companies.

The Members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476. The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Trustees on 20 May 2022 and signed on their behalf by:

Colin Wagman
Trustee

THE GOLD STANDARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

1.1 Basis of preparation

The company received charitable status on 7 August 2009 and is a public benefit entity.

The financial statements are prepared under the historical cost convention unless otherwise stated within these accounting policies and 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) (2nd Edition, effective 1 January 2019) – (Charities SORP (FRS 102)), the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

1.2 Going concern

During the year the charity incurred a significant increase in expenditure due to grant commitments being made before the year end for the upcoming 2021/22 academic year. This has resulted in a decrease in free, unrestricted funds at the year end. The financial statements have been prepared on the going concern basis as the Charity is able to meet its liabilities as and when they fall due as a result of fundraising in the post balance sheet period and income generated from its investments. It has been determined that the charity will be able to continue operations for a period of at least 12 months from the approval of these financial statements and has continued future support from key donors.

1.3 Income

(i) Donations and grants receivable

Income from donations, gift aid and grants are included in incoming resources when these are receivable.

(ii) Gifts and intangible income

Income from these sources is included in the period in which it is received and valued at a reasonable estimate of the value of the gift or service received.

(iii) Investment income

Income from investments, in the form of dividends, is included in incoming resources when it is received.

(iv) Interest receivable

Interest is included when receivable by the Charity.

1.4 Expenditure

Expenditure in the Statement of Financial Activities (including an income and expenditure account) is dealt with on the accruals basis of accounting and is classified as follows:-

(i) Charitable activities

This comprises all expenditure incurred by the Charity in meeting its charitable objectives. This expenditure comprises grant funding activities and support costs. Support costs include governance costs which are all costs associated with the running of the Charity's office, and any other costs not attributable to the above headings.

Grants are recognised in the Statement of Financial Activities (including an income and expenditure account) when the charity commits to the payment. Grants are committed to for a set period of time and are reviewed on a case by case basis to establish whether they will be continued further.

(ii) Raising funds

This comprises all costs incurred by the Charity relating to the raising of funds to finance its charitable objectives.

1.5 Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Periodically the Trustees designate unrestricted funds to ensure specific funds will be available for a specific purpose.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purpose and uses of the restricted funds are set out in the notes to the financial statements when the Charity holds restricted funds in the appropriate accounting period.

THE GOLD STANDARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (continued)

1.6 Investments

Investments are stated in the financial statements at fair value. Realised gains and losses on the sale of investments are calculated as the difference between the sales proceeds and the original cost. Unrealised gains and losses represent movement between fair values. Realised and unrealised gains and losses are included on the face of the Statement of Financial Activities (including an income and expenditure account).

1.7 Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. All of the Charity's financial assets and liabilities are measured at the undiscounted amount of cash or other consideration expected to be paid or received, less any provision for impairment.

1.8 Cash at bank and in hand

Cash at bank and in hand is represented by cash in hand, deposits held at call with financial institutions, and other short term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2 Staff costs

There were no employees during the year (2020: period). No expenses were paid by Trustees and reimbursed by the charity and no Trustees received any remuneration in the year (2020: period).

3 Direct taxation

The Charity is a registered charity and is generally exempt from income tax and capital gains tax and is unable to recover VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

4 Independent examiner's remuneration

	Year ended 31.08.2021 £	Period ended 31.08.2020 £
Independent examiner's fees	<u>12,300</u>	<u>10,787</u>

In addition, Lewis Golden LLP received book keeping fees and fees for other services of £19,145 (2020: £23,710).

5 Investment income

	Year ended 31.08.2021 £	Period ended 31.08.2020 £
Dividends received from UK and Non-UK listed investments		
Unrestricted funds:		
Designated funds	11,411	9,132
General unrestricted funds	<u>4,425</u>	<u>3,349</u>
	<u>15,836</u>	<u>12,481</u>

THE GOLD STANDARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

6 Donations and legacies

	Year ended 31.08.2021				Period ended 31.08.2020			
	Unrestricted funds:				Unrestricted funds:			
	Restricted fund	Designated fund	General fund	Total	Restricted fund	Designated fund	General fund	Total
	£	£	£	£	£	£	£	£
Donations	300,012	214,762	176,383	691,157	25,750	298,581	38,179	362,510
Gift aid receivable	-	15,658	2,515	18,173	3,812	2,695	14	6,521
	<u>300,012</u>	<u>230,420</u>	<u>178,898</u>	<u>709,330</u>	<u>29,562</u>	<u>301,276</u>	<u>38,193</u>	<u>369,031</u>

Donations in the unrestricted general fund includes £117,786 (2020: £34,929) of gifted professional services from the Alpha Plus Group for grant making administration and support. An equal cost is included within legal and professional fees in note 9 below. Donations in the restricted fund includes £200,000 (2020: £nil) cash donation from a member of the Alpha Plus group.

7 Charitable activities

	Year ended 31.08.2021				Period ended 31.08.2020			
	Unrestricted funds:				Unrestricted funds:			
	Restricted fund	Designated fund	General fund	Total	Restricted fund	Designated fund	General fund	Total
	£	£	£	£	£	£	£	£
Grant funding activities (see note 8)	341,565	650,195	-	991,760	-	(55,942)	-	(55,942)
Support costs (see note 9)	-	384	149,368	149,752	-	174	69,443	69,617
	<u>341,565</u>	<u>650,579</u>	<u>149,368</u>	<u>1,141,512</u>	<u>-</u>	<u>(55,768)</u>	<u>69,443</u>	<u>13,675</u>

8 Grant funding activities

	Year ended 31.08.2021				Period ended 31.08.2020			
	Unrestricted funds:				Unrestricted funds:			
	Restricted fund	Designated fund	General fund	Total	Restricted fund	Designated fund	General fund	Total
	£	£	£	£	£	£	£	£
Hardship	341,565	650,195	-	991,760	-	(55,942)	-	(55,942)

Grants are paid annually to educational institutions within the Alpha Plus group on behalf of individuals.

9 Support costs

	Year ended 31.08.2021				Period ended 31.08.2020			
	Unrestricted funds:				Unrestricted funds:			
	Restricted fund	Designated fund	General fund	Total	Restricted fund	Designated fund	General fund	Total
	£	£	£	£	£	£	£	£
Legal and professional fees	-	-	149,231	149,231	-	-	69,426	69,426
Bank charges	-	384	137	521	-	92	17	109
Other	-	-	-	-	-	82	-	82
	<u>-</u>	<u>384</u>	<u>149,368</u>	<u>149,752</u>	<u>-</u>	<u>174</u>	<u>69,443</u>	<u>69,617</u>

THE GOLD STANDARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

10 Investments

	2021 £	2020 £
Listed investments:		
Fair value brought forward	277,420	373,481
Gain/(loss) on fair value	21,956	(96,061)
Fair value carried forward	<u>299,376</u>	<u>277,420</u>

11 Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>216,352</u>	<u>210,330</u>

Financial assets that are debt instruments measured at amortised cost comprise accrued income and amount to £200,240 (2020: £203,824).

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	176,423	241,991
Accrued expenses	38,300	49,110
Accrued grants commitments	<u>366,323</u>	<u>29,034</u>
	<u>581,046</u>	<u>320,135</u>

Trade creditors includes £134,169 (2020: £241,991) due in respect of grant commitments invoiced but not paid.

THE GOLD STANDARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

13 Unrestricted Funds

	As at 01.09.20 £	Income £	Expenses £	As at 31.08.21 £	As at 01.01.20 £	Income £	Expenses £	As at 31.08.20 £
Designated funds	386,025	241,831	(634,513)	(6,657)	98,237	310,408	(22,620)	386,025
General funds	3,368	183,325	(143,478)	43,215	57,036	41,544	(95,212)	3,368
	<u>389,393</u>	<u>425,156</u>	<u>(777,991)</u>	<u>36,558</u>	<u>155,273</u>	<u>351,952</u>	<u>(117,832)</u>	<u>389,393</u>

The Trustees have designated funds for bursaries and scholarships to individuals attending schools and colleges within the Alpha Plus group, where the donor has expressed a non-binding preference as to the use of the funds, which falls short of imposing a restriction in trust law.

The unrestricted general funds can be used in accordance with the charitable objects of the Charity at the discretion of the Trustees.

14 Restricted Funds

	As at 01.09.20 £	Income £	Expenses £	As at 31.08.21 £	As at 01.01.20 £	Income £	Expenses £	As at 31.08.20 £
Music scholarships	34	-	-	34	34	-	-	34
Bursary and Scholarship Fund	41,553	300,012	(341,565)	-	11,991	29,562	-	41,553
	<u>41,587</u>	<u>300,012</u>	<u>(341,565)</u>	<u>34</u>	<u>12,025</u>	<u>29,562</u>	<u>-</u>	<u>41,587</u>

Restricted funds consists of donations received where the donor has specified a particular purpose of the Charity on which the funds must be applied.

The Music scholarship fund comprises monies received for the specific purpose of granting music scholarships to school children.

The Bursary and Scholarship Fund comprises monies received from donors for the specific purpose of either providing talented students from less privileged backgrounds financial support to access an educational institution within the Alpha Plus group or provide financial support for children currently at school or college within the Alpha Plus group whose parents fall into financial or other difficulty.

THE GOLD STANDARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

15 Analysis of Net Assets between Funds

	Restricted fund	Unrestricted funds:		Total funds 31.08.2021	Restricted fund	Unrestricted funds:		Total funds 31.08.2020
	£	Designated	General	£	£	Designated	General	£
Investments	-	219,065	80,310	299,375	-	203,000	74,420	277,420
Current assets	202,534	72,270	43,459	318,263	241,587	254,050	1,026	496,663
Current liabilities	(202,500)	(297,992)	(80,554)	(581,046)	(200,000)	(71,025)	(72,078)	(343,103)
	<u>34</u>	<u>(6,657)</u>	<u>43,215</u>	<u>36,592</u>	<u>41,587</u>	<u>386,025</u>	<u>3,368</u>	<u>430,980</u>

16 Liability of members

The company does not have a share capital and is limited by guarantee. In the event of the company being wound up the maximum each member is liable to contribute is £1.

At 31 August 2021 there were 8 members (2020: 7).