

THE ANBER FUND

ANNUAL REPORT

FOR THE YEAR ENDED 30TH JUNE 2021

THE ANBER FUND
TRUSTEES' REPORT FOR THE YEAR ENDED 30TH JUNE 2021

The Trustees present their annual report and financial statements of the charity for the year ended 30th June 2021. The financial statements have been prepared in accordance with the charity's trust deed, 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 published 16th July 2014; updated 2nd February 2016

OBJECTIVES AND ACTIVITIES

The Trust Fund has been established to make grants for charitable purposes.

Public benefit:

When planning the Fund's grant-making the trustees will keep in mind the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Performance of investments is managed by the Investment Managers and is monitored by the trustees.

FINANCIAL REVIEW

Income totalling £29,409 (2020: £42,398) was received in the year, of which £23,909 (2020: ££34,898) was from investments. Grants of £48,680 (2020: £39,010) were made to organisations in the year. Capital investments were valued at £1,024,254 (2020: £895,835) at the year end.

Investment policy and powers:

The Trustees have the same full and unrestricted powers of investment in all respects as if they were the beneficial owners.

The investment strategy is set by the Trustees and takes account of expected demands for funds and an assessment of expected future needs (see Reserves Policy). The investment policy and strategy are reviewed with the Investment Managers at regular intervals.

The Trustees' objective is to achieve both capital and income growth and at least to preserve the real value of the Trust's assets and investment income, over the medium to long term.

Reserves policy:

The Trustees are managing the reserves to balance the needs of current and future beneficiaries.

Risk Management:

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

Plans for the future

The intention is for continued investment management on a consistent basis and distribution of income to charitable organisations.

THE ANBER FUND
TRUSTEES' REPORT FOR THE YEAR ENDED 30TH JUNE 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation, Management and Delegation:

The Trustees, in their power, have delegated the management of the investments and the administration of the charity, including administration of grant-making and accountancy, to LCVS.

The Trust Deed permits the spending of capital; the trustees have, however, agreed to retain the capital for the time being and to invest it to produce income to make grants.

REFERENCE AND ADMINISTRATIVE DETAILS

The Anber Fund is a registered charity, number 1135643. It was established by a Trust Deed dated 23rd March 2010.

Trustees:

The trustees of the fund are:

Mr A Behrend

Liverpool Charity and Voluntary Services (LCVS), a corporate trustee, which is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its Directors, were as follows during the period:

Chairman	Heather Akehurst (resigned 25 th November 2021) Sonia Bassey MBE (appointed 25 th November 2021)
Honorary Treasurer	Mike Thomas
Trustees	Heather Akehurst (resigned 25 th November 2021) Sonia Bassey MBE (appointed 20 th May 2021) Dorcas Akeju Duncan Brookes (resigned 14 th December 2020) Maxine Ennis (appointed 20 th May 2021) Jonathan Hesketh (resigned 16 th November 2021) Michael James (resigned 27 th April 2021) Steven Long (resigned 29 th January 2021) Andrew Lovelady (resigned 1 st December 2020) Ken Perry John Price Michael Salla Louise Scholes Gemma Shone (appointed 20 th September 2022) James Sloan Neil John Sturmey (appointed 20 th May 2021) Henry Terefenko (appointed 20 th May 2021, resigned 27 th July 2022) Mike Thomas Sue Williams (resigned 23 rd June 2022)

Professional Advisers: Investec Wealth and Investment
100 Old Hall Street
Liverpool L3 9AB

THE ANBER FUND
TRUSTEES' REPORT FOR THE YEAR ENDED 30TH JUNE 2021

Independent Examiner Anna Spencer-Gray
RSM UK Tax and Accounting Limited
20 Chapel Street
Liverpool L3 9AG

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by the Trustees and signed on their behalf by



Mike Thomas
LCVS Trustee
Dated: 23 January 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ANBER FUND

I report to the trustees on my examination of the accounts of The Anber Fund ('the charity') for the year ended 30 June 2021, which are set out on pages 6 to 11.

Responsibilities and basis of report

As the trustees of the charity 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 charity'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.

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 accounts. 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 accounts 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 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.

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 accounts to be reached.

Anna Spencer-Gray

Name: **Anna Spencer-Gray**

Name of applicable listed body: **The Institute of Chartered Accountants in England and Wales**

Relevant professional qualification or body: **Chartered Accountant**

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

14th Floor

20 Chapel Street

Liverpool

L3 9AG

Date: 25/01/23

THE ANBER FUND
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2021

-----UNRESTRICTED FUNDS-----

		<u>Year Ended 30th June 2021</u>			<u>Year to 30th June 2020</u>
	Notes	Income Funds £	Capital Funds £	Total £	£
Income from:					
Donations		5,500	-	5,500	7,500
Investments		23,909	-	23,909	34,898
		-----	-----	-----	-----
Total income		29,409	-	29,409	42,398
		-----	-----	-----	-----
Expenditure on:					
Raising funds		-	-	-	235
Charitable activities	2	49,608	-	49,608	39,831
		-----	-----	-----	-----
Total expenditure		49,608	-	49,608	40,066
		-----	-----	-----	-----
Net (expenditure)/income and net movement in funds before gains on investments		(20,199)	-	(20,199)	2,332
		-----	-----	-----	-----
Net gains/(losses) on investment assets	3	-	128,419	128,419	(62,316)
		-----	-----	-----	-----
Net movement in funds		(20,199)	128,419	108,220	(59,984)
		-----	-----	-----	-----
<i>Reconciliation of funds:</i>					
Total funds brought forward		21,758	895,835	917,593	977,577
		-----	-----	-----	-----
Total funds carried forward		1,559	1,024,254	1,025,813	917,593
		=====	=====	=====	=====

The net movement in resources for the year was derived from the continuing activities of the charity.

The notes on pages 8 to 11 form part of these accounts.

THE ANBER FUND
BALANCE SHEET AS AT 30TH JUNE 2021

-----UNRESTRICTED FUNDS-----

	Notes	At 30 th June 2021 £	At 30 th June 2020 £
Fixed Assets			
Investments	3	1,024,254	895,835
Current Assets			
Cash balances		2,488	22,579
Current Liabilities			
Creditors	4	(928)	(821)
		-----	-----
		1,559	21,758
Net assets		1,025,813	917,593
		=====	=====
The funds of the charity:	5	£	£
Capital Funds		1,024,254	895,835
Income Funds		1,559	21,758
		-----	-----
		1,025,813	917,593
		=====	=====

Approved and authorised for issue by the Trustees and signed on their behalf by



Mike Thomas
LCVS Trustee
Dated: 23 January 2023

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE ANBER FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2021

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The 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 (FRS102) issued on 16th July 2014; updated 2nd February 2016 and Charities Act 2011.

The accounts 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the scheme. Monetary amounts in these financial statements are rounded to the nearest £.

The scheme has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Investments

In accordance with Statement of Recommended Practice: Accounting and Reporting by Charities, investments held as fixed assets are stated at market value. Realised and unrealised gains and losses are dealt with as movements on the Capital Fund. Investments are valued at the mid-market price on the valuation date.

Income recognition

Voluntary income is recognised upon receipt by the organisation, associated Gift Aid recovery is recognised when received. Investment income is stated on an accruals basis.

Expenditure recognition

Expenditure on raising funds are costs incurred in the management and administration of investments and are included in the Statement of Financial Activities when payment has been made. Charitable activities include grant funding, along with associated support and governance costs, to charitable organisations. These are dealt with in the Statement of Financial Activities when payment has been agreed. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the Trust in producing the Annual Report. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to expenditure.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

THE ANBER FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2021

1. Accounting policies continued.....

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Taxation

The income and gains of the fund are exempt from taxation as they are applied for charitable purposes only.

2. CHARITABLE ACTIVITIES: GRANT FUNDING

	2021	2020
	£	£
<i>Direct charitable expenditure:</i>		
Grant funding	48,680	39,010
Grant support administration – LCVS	407	383
	-----	-----
	49,087	39,393
 <i>Support and governance costs:</i>		
Statutory accounts preparation – LCVS	203	192
Independent examination fee	318	246
	-----	-----
	521	438
	-----	-----
	49,608	39,831
	=====	=====

THE ANBER FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2021

2. Charitable activities continued.....

The following grants were made to organisations during the year:

Grants of £1,000 and over	£
Barnabas Fund	3,000
British Red Cross	1,000
Cambodia Action	1,000
Christian Aid	4,500
Compassion UK	2,370
Halesworth Community Church	3,000
Merseyside Holiday Service	5,000
Open Doors	5,000
Pesticide Action Network UK	2,000
Sightsavers International	2,000
Tear Fund	8,000
Wateraid	3,000

	39,870
Other Grants	8,810

	48,680

3. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Quoted Investments:		
Market value at 1 st July	895,835	958,386
Acquisitions	-	826,010
Disposal proceeds	(-)	(794,212)
Movement in cash balance	(-)	(32,033)
Realised gains on investments assets	-	191,226
Unrealised losses on investments assets	128,419	(253,542)
	-----	-----
Market value at 30th June	1,024,254	895,835
	=====	=====
Book cost at 30th June	954,010	954,010
	-----	-----

The trust holds all of its fixed asset investments in a Charity Commission approved pooling scheme, the Settlers' Trust Fund (STF), administered by Liverpool Charity and Voluntary Services and, at the balance sheet date, managed by Investec Wealth & Investment. At 30th June 2021, the assets of the STF fund had a total market value of £33,037,531 (2020: £28,526,494) of which £1,024,254 (2020: £895,835) is an asset of the trust.

THE ANBER FUND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2021

4. **CREDITORS**

	2021	2020
	£	£
Administration and support – LCVS	610	575
Independent examination Fee	318	246
	-----	-----
	928	821
	=====	=====

5. **UNRESTRICTED FUNDS**

Capital Funds: Funds held provide income for the ongoing activities of the trust.

Income Funds: Investment income and donations received for distribution as grants to charitable voluntary organisations.

6. **RELATED PARTIES**

Charitable Activities: these include £407 (2020: £383) grant making administration costs payable to LCVS.

Governance Costs: these include £203 (2020: £192) payable to LCVS in respect of accountancy and trust administration.

Creditors: balance includes £610 (2020: £575) payable to LCVS at the year end.

LCVS is related to the Fund by virtue of being the corporate trustee.

No trustee received remuneration or expenses as part of their role as Trustee of the charity.