

Trustees' Report and
Financial Statements for the Year Ended 31 December 2020
for
The Tag Foundation for Social
Development

Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

**The Tag Foundation for Social
Development**

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Trustees' Report	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Statement of Financial Position	9 to 10
Notes to the Financial Statements	11 to 16

**The Tag Foundation for Social
Development (Registered number: 07219378)**

**Trustees' Report
for the Year Ended 31 December 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

**Trustees' Report
for the Year Ended 31 December 2020**

ACHIEVEMENT AND PERFORMANCE

Achievements, Performance and Financial Review

Charity overview

Having been established as a registered charity in the UK in 2010, The Tag Foundation for Social Development (Tag) became established as a not-for-profit (501(c)3) in the USA in 2011, is a registered organisation in Myanmar in 2013, and a registered CBO in Kenya in 2017. Each Tag registered entity is legally independent and governed by the laws in each of the jurisdictions where it has been established, enabling it to operate effectively in local context and with locally recruited staff. During this reporting period, Tag has remained focused on two key countries where the projects and the activity of the organization takes place, Myanmar and Kenya.

During this reporting period, an increasing part of our operations were being managed out of our office in New York, whilst simultaneously reducing our overheads in the UK, and therefore subcontracting these functions to the US charity. Simultaneously, during this period most of Tag's operations were managed independently by our Kenya and Myanmar entities, and the long-term aim is for them to be able to entirely stand alone.

During the vast majority of this reporting period, the whole world has struggled with the impact of the global COVID pandemic. As a result, travel to our countries of operations became impossible, operations on the ground were either heavily restricted or prohibited, and new projects had to be postponed. We began new initiatives that did not require travel or people gathering, as will be explained below. We also used this period to make progress on a range of educational projects that had been planned before the pandemic broke out.

We have continued to benefit from several expert/pro bono corporate volunteers, in such areas as HR, marketing, and operational processes, that have enabled us to develop our abilities as an organisation despite a comparatively modest budget.

Tag has two main organisations: Tag International Development, which develops and delivers expertise-driven projects in developing countries, and Tag Institute for Social development, a social science research centre that applies Jewish ideas and values to social challenges. Both are registered under the umbrella organization-The Tag Foundation for Social Development in the UK.

Tag International Development

The focus areas of Tag International Development remained: maternal and child health and, improving sustainable livelihoods through climate resilient agriculture employing a market-oriented approach, and empowering youth at risk with life and employability skills. Our efforts have been directed primarily towards developing and delivering our existing projects and developing new funding sources for new and existing projects. During this reporting period, Tag dedicated much of its efforts to develop and deliver our main projects across Myanmar and Kenya:

- "Plan Bee"-improved sustainable livelihoods of rural communities through beekeeping value chain development in Myanmar, impacting over 100,000 people. This work continued to the extent possible given the COVID situation through our Myanmar Plan Bee organization.
- "Drop of Milk" - A maternal and infant health project in rural areas of South Shan, Myanmar focused on training healthcare professionals. We worked on a new phase of this project in collaboration with a new funder, but this was ultimately cancelled due to the COVID situation.
- "Hoops for Kids" - empowers youth at risk living in informal settlements in Kenya with an integrated approach of life skills and basketball, improving their educational attainment and reducing exposure to anti-social behaviour. These activities only took place to a limited degree for most of this period.
- "Rice to the Top" - helped 300 rice growing farmers in Western Kenya to learn more advanced agriculture skills, access funding for improved farming inputs (seeds, fertilizers, etc.) and market development.
- Youth Educational Scholarships - individual scholarships for high school education in Argentina and Ukraine, as well as providing a range of support for an orphanage in Ukraine.
- Online relationship Centre - developing an extensive online relationship resource, focused especially on providing knowledge and guidance for those seeking to successfully date and marry.

Overview of key projects and accomplishments in 2020:

**Trustees' Report
for the Year Ended 31 December 2020**

Myanmar/Burma :

Note: In February 2021, Myanmar underwent a coup, resulting in a major crisis in the country. We have worked to help our people there as much as possible, but operational conditions in the country have become extremely challenging.

Plan Bee:

A livelihoods and income generation project focused on the development and modernization of the beekeeping value chain, has been carried out by Tag in South Shan State in Myanmar (Burma). The project was awarded funding from LIFT (a UN affiliate livelihoods funding organisation in Myanmar). The project trained over 1000 beekeepers, and over 300 persons, mainly women, in value added products. 100 beekeeping businesses were formed as a result, and 119 women led microenterprises, producing cosmetic products and candles, which have diversified family incomes. The project has conducted extensive awareness raising, produced new beekeeping manuals, introduced new innovative beekeeping equipment, established an independent social enterprise honey business that is marketing its honey within Myanmar and to several other countries. This project now operates on an independent basis. Tag retains a one third ownership of the business, although it is entirely locally run and continues its efforts to grow its market share and open up new avenues.

A Drop of Milk

A Drop of Milk is a maternal and child health project in Myanmar, largely funded through the support of Rotary International and various Rotary clubs. The project focuses on reducing maternal mortality rates through improved holistic community health in the rural Southern Shan State of Myanmar (Burma) with an overarching goal to improve maternal and child health outcomes in the 138 villages. During the course of the project, teams of Israeli experts has been delivering training and implementation in the hospital and clinics in the villages. Plans had been drawn up for a significant expansion of the project, which was cancelled due to COVID.

Kenya:

Hoops for Kids:

With the support of Kids Connect Network, Tag introduced 'Hoops for Kids' an Israeli basketball-based life skills project for at-risk youth in two major cities in Kenya, Nairobi and Kisumu. Alongside basketball clinics, the major innovation surrounding the approach of this project is the integration of a structured life skills curriculum into the sports activities. During the course of this period, the project operated on a modest level, and for periods could not function at all due to COVID.

Rice to the Top:

During visits to Kenya, Tag identified the potential for rice growing in our main area of operation in Kenya. Our project began in Ahero, Western Kenya, helping 300 farmers across 300 acres of land. During 2019, Tag secured two-year funding for a new phase of its work in the rice sector. Funded by Kilimo Trust via a grant from USAID, the project works to upgrade the knowledge of farmers, whilst expanding market opportunities. The project is working to impact on 10,000 people in the region. The funding ends in 2021, and efforts are being made to secure continued funding.

Israel Global Initiative

Tag is now giving increased attention to its foundational goal of increasing the sharing of Israeli expertise with developing countries. To this end, the organization has been shifting greater focus to how to educate and inform key audiences on this matter, through published writings, collaborations with suitable partners, and through educational activities. In the coming year, these activities will constitute the main focus of the organization's work.

Tag Institute

During this period, an assessment began to determine which of our previous projects should be revived. At present, we are actively working on four areas: relationships, social values, Israel and international development. These are where we have strong opportunities, and in which Tag has unique expertise and perspectives.

**Trustees' Report
for the Year Ended 31 December 2020**

The second area of focus has been research into what expertise Israel can most uniquely offer the developing world, with the aim of significantly expanding on the reach of this expertise and expanding its potential to help vulnerable people around the world. This culminated in the establishment of the Israel Global Initiative in collaboration with Israel Government's Department of International Cooperation and the Society of International Development of Israel. The project was launched at the Israel Knesset in early 2016 as part of a conference relating to Israel and international development.

Some of Tag Institute's social projects have continued, such as our ageing enrichment project with older people creating gifts for people in developing countries, and our bullying and social exclusion projects with a series of workshops on inclusion in schools and youth groups, whilst JEP (Jewish European Professional) that Tag helped to establish hosted two major weekends during this period. Tag continued to sponsor a variety of youth projects, including a winter camp and youth leadership development course in London and Jewish education-based initiatives in South London.

Leiman Youth Scholarship Fund - The Leiman Youth Scholarship Fund was established in early 2020 to provide partial scholarships to enable young people from deprived areas to secure a place at a Jewish high school, so that they can benefit from both a strong Jewish and general studies education. We gave out 20 scholarships during 2020 to youth attending high schools in Zhytomyr, Ukraine, and in Buenos Aires, Argentina. In addition, a range of support was provided to an orphanage in Ukraine, from educational equipment to the salary for a social worker.

Online relationship centre - To help people who are struggling to form and secure lasting relationships, we have begun the process of building a substantial online resource. The website contains extensive materials, in text, audio and video formats on a wide range of topics. Having begun as an independent project, during the course of the project, a decision was made to collaborate with an existing entity. Now, a combined project is being developed and will be launched during 2021.

COVID-19

Along with many other organizations, our activities were greatly disrupted by the emergence of the coronavirus. As restrictions on movement increased, we had to moderate our travel plan in the countries of operation and cancel all international travel plans. This created significant challenges to our ability to deliver projects. We had to move some of our work to digital means, whilst those that could not be done digitally had to be either curtailed or cancelled. Once it became apparent that the lockdowns were going to result in severe financial hardship to our beneficiaries, we collaborated in an effort to raise funds to provide food and hygiene products to those in need. We were able to help people in Kenya, Uganda and Rwanda. These challenges have contributed towards our movement away from on-the-ground projects towards digitally-driven educational initiatives.

Looking forward

Tag has delivered over 40 projects in 15 countries since it was established in 2010. During this time, the landscape has evolved enormously, and we have adapted the focus of our activities over the years to reflect those changes. Looking ahead, we see ourselves focused on the educational initiatives in new countries and in new areas of work.

FINANCIAL REVIEW

Reserves policy

In light of the reduction in future activity of the charity as it moves the majority of its resources to Tag US, it is the policy of the charity to maintain only minimal unrestricted funds, at a level to provide sufficient funds to cover its basic on-going administration costs. Any future charitable expenditure will only be funded by corresponding future charitable income received.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee.

Recruitment and appointment of new trustees

As set out in the Articles of Association, the first trustees were those notified to Companies House on incorporation of the charitable company. The trustees may appoint any person who is willing to act as a trustee.

**Trustees' Report
for the Year Ended 31 December 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustees administer the charity on an ongoing basis. There is regular communication to resolve strategy and ongoing developments. The trustees have appointed a Chief Finance Officer who, assisted by the office staff, ensures the day to day matters are attended to. To facilitate operations, the Chief Finance Officer has been delegated certain authority including financial, HR and operations.

Induction and training of new trustees

The trustees are all aware of their responsibilities and the roles within the organisation. Various topics of relevance are discussed as required to ensure an appropriate level of understanding and knowledge.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07219378 (Not specified/Other)

Registered Charity number

1137017

Registered office

5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

Trustees

Rabbi Y Ives Chief Executive Officer
Mr R Leiman Director
Mr R Bellau Banking And Investment Analyst
Ms E A Stokes (resigned 3.2.2020)
Mr H Cashdan Director (resigned 11.11.2020)
Mrs N Elias Trustee (appointed 9.3.2020)

Independent Examiner

Gedalia Waldman BA FCA
The Association of Chartered Accountants
Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

Directors

R Leiman
R Bellau
Rabbi Y Ives
N Elias

Approved by order of the board of trustees on 30 September 2021 and signed on its behalf by:

**The Tag Foundation for Social
Development (Registered number: 07219378)**

**Trustees' Report
for the Year Ended 31 December 2020**

Rabbi Y Ives - Trustee

**Independent Examiner's Report to the Trustees of
The Tag Foundation for Social
Development**

Independent examiner's report to the trustees of The Tag Foundation for Social Development ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts 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 accounts to be reached.

Gedalia Waldman BA FCA
The Association of Chartered Accountants
Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

30 September 2021

**The Tag Foundation for Social
Development**

**Statement of Financial Activities
for the Year Ended 31 December 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		21,516	22,307	43,823	328,575
EXPENDITURE ON					
Charitable activities					
Charitable activities		5,722	36,736	42,458	328,948
NET INCOME/(EXPENDITURE)		15,794	(14,429)	1,365	(373)
RECONCILIATION OF FUNDS					
Total funds brought forward		434	19,206	19,640	20,013
TOTAL FUNDS CARRIED FORWARD		16,228	4,777	21,005	19,640

The notes form part of these financial statements

**The Tag Foundation for Social
Development (Registered number: 07219378)**

**Statement of Financial Position
31 December 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	4	-	1,318,335	1,318,335	1,318,335
CURRENT ASSETS					
Debtors	5	5,124	1,370	6,494	6,494
Cash at bank		15,789	1,373	17,162	501
		<u>20,913</u>	<u>2,743</u>	<u>23,656</u>	<u>6,995</u>
CREDITORS					
Amounts falling due within one year	6	(4,685)	(1,316,301)	(1,320,986)	(1,305,690)
NET CURRENT ASSETS		<u>16,228</u>	<u>(1,313,558)</u>	<u>(1,297,330)</u>	<u>(1,298,695)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		16,228	4,777	21,005	19,640
NET ASSETS		<u>16,228</u>	<u>4,777</u>	<u>21,005</u>	<u>19,640</u>
FUNDS	9				
Unrestricted funds				16,228	434
Restricted funds				<u>4,777</u>	<u>19,206</u>
TOTAL FUNDS				<u>21,005</u>	<u>19,640</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**The Tag Foundation for Social
Development (Registered number: 07219378)**

**Statement of Financial Position - continued
31 December 2020**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2021 and were signed on its behalf by:

Rabbi Y Ives - Trustee

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentational and functional currency of the financial statements is the Pound Sterling £.

These financial statements have been prepared on a going concern basis, the charity will continue to receive the continued support from the charity's trustees and other creditors.

The trustees have considered a 12 month period ahead. The trustees are confident that continued financial support to the charity will be forthcoming for the foreseeable future and that the charity will raise the necessary funds to ensure that the charity can meet its day-to-day commitments.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Expenditure

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

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

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

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

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold property	- not provided
Fixtures and fittings	- Fully depreciated

Tangible fixed assets are stated at historical costs less accumulated depreciation and any accumulated impairment losses, with the exception of Freehold property which is not depreciated. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Gain and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of financial activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Debtors

Basic financial assets, including trade and other debtors, are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash and cash equivalents represented by cash in hand and deposits held at call with financial institutions, are measured at amortised cost.

Creditors

Basic financial liabilities, including trade and other creditors, are recognised at transaction price.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

2. TRUSTEES' REMUNERATION AND BENEFITS

The Charity's CEO and Trustee received remuneration as an employee of Tag USA, a related charitable entity. However this has, in part, been administered by Tag UK, and this is in keeping with Charity Commission guidelines.

During the year under review Rabbi Y. Ives received £nil (2018: £31,791) for his services for operating the charity and not for his services as a trustee.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

3. STAFF COSTS

The average number of staff during the year was 0 (2018 - 0).

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2020 and 31 December 2020	1,318,335	7,543	1,325,878
DEPRECIATION			
At 1 January 2020 and 31 December 2020	-	7,543	7,543
NET BOOK VALUE			
At 31 December 2020	1,318,335	-	1,318,335
At 31 December 2019	1,318,335	-	1,318,335

In a departure from generally accepted accounting standards, the Charity has not depreciated the building element of the freehold property. The use of the property is provided, by way of a licence to occupy, to another charitable organisation in fulfilment of the Charity's objectives. Due to the nature of the use of property, the directors believe carrying the freehold property at historical cost more accurately reflects the true and fair view of the of the freehold property than by depreciating the building.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	6,494	6,494

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 7)	16,566	-
Other loans (see note 7)	1,301,000	1,301,000
Trade creditors	-	1,191
Accruals and deferred income	3,420	3,499
	<u>1,320,986</u>	<u>1,305,690</u>

7. LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year on demand:		
Bank overdrafts	16,566	-
Other loans	1,301,000	1,301,000
	<u>1,317,566</u>	<u>1,301,000</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Other loans	<u>1,301,000</u>	<u>1,301,000</u>

The balance in relation to the loan is secured by a fixed charge over the property owned by the charity.

9. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	434	15,794	16,228
Restricted funds			
General fund restricted	19,206	(14,429)	4,777
TOTAL FUNDS	<u>19,640</u>	<u>1,365</u>	<u>21,005</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	21,516	(5,722)	15,794
Restricted funds			
General fund restricted	22,307	(36,736)	(14,429)
TOTAL FUNDS	<u>43,823</u>	<u>(42,458)</u>	<u>1,365</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	1,308	(874)	434
Restricted funds			
General fund restricted	18,705	501	19,206
TOTAL FUNDS	<u>20,013</u>	<u>(373)</u>	<u>19,640</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	99,235	(100,109)	(874)
Restricted funds			
General fund restricted	229,340	(228,839)	501
TOTAL FUNDS	<u>328,575</u>	<u>(328,948)</u>	<u>(373)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,308	14,920	16,228
Restricted funds			
General fund restricted	18,705	(13,928)	4,777
TOTAL FUNDS	<u>20,013</u>	<u>992</u>	<u>21,005</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,751	(105,831)	14,920
Restricted funds			
General fund restricted	251,647	(265,575)	(13,928)
TOTAL FUNDS	<u>372,398</u>	<u>(371,406)</u>	<u>992</u>

10. RELATED PARTY DISCLOSURES

As at the balance sheet date the company was owed £6,494 (2019: £6,494) from the American arm of the Tag Foundation for Social Development.

11. FINANCIAL ASSETS AND LIABILITIES

	2020 £	2019 £
Financial assets measured at amortised cost	<u>7,089</u>	<u>6,995</u>
Financial liabilities measured at amortised cost	<u>1,304,420</u>	<u>1,305,690</u>