

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

FOR
INVICTUS TRUST

Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

INVICTUS TRUST

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FOR THE YEAR ENDED 30 SEPTEMBER 2020

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INVICTUS TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 30 September 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are as follows :

To support young people with mental health issues by:

1. Identifying shortfalls in information and services to young people with poor mental health and their families, and helping to address them by:

- a) Signposting to existing resources by leaflets and on-line
- b) Providing new resources if needed, such as the Invictus website, films etc
- c) Improving support networks for young people and their families and working to de-stigmatize mental health in schools, community groups and in the media.
- d) Improve direct services to young people with poor mental health and generate holistic family support including campaigning for adolescent Tier 4 beds in Cornwall.

Public benefit

The Trustees have complied with their duty to have due regard to guidance published by the Charity Commission on the operation of the Public Benefit requirement.

Volunteers

During the year, the Charity made significant use of volunteers in carrying out its objectives. eg fundraising, awareness raising and selling Invictus products.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Activities undertaken during the year

1. We refreshed the website adding more links and sections. The Invictus website, at www.invictustrust.co.uk. Many more items were added to the blog and via Facebook and Twitter.
2. Facebook and Twitter account which have thousands of followers.
3. The new Adolescent Mental Health Unit in Cornwall, Sowenna, opened in September 2019 offering 14 beds for under 18s for the first time in Cornwall. This follows 8 years of campaigning and is a key milestone achieved. Invictus has sat on the Partnership Board and the Appeals Board. Invictus have now given £100,000 to the Appeals Board which will be spent on a minibus, equipping the café and an initial investment of £10,000 in a Virtual Reality project.
4. Invictus will continue to campaign for the age range of eligible young people at Sowenna to be extended to 25 years in line with the NHS 10 Year Plan. A personal Zoom meeting with Matt Hancock, Secretary of State for Health and Scott Mann MP have progressed the issue.
5. We continue to distribute Invictus cards and leaflets to groups and schools.
6. Anchor Fund : Even though the new unit has been being built, we continue to use the Anchor Fund to support families travelling out of county to see their children being cared for in mental health units. Each qualifying family receives £500 and the process is supported and the recipients verified as eligible by supporting documentation and the Cornwall Foundation Partnership Trust. In the period from 1 October 2019 to end September 2020 we have made 7 payments to very grateful families- each usually of £500. This has now been extended to allow multiple applications 6 months apart as long as the criteria are still met and extended up to young people aged 25 years. In total £37,000 has now been given to deserving families.
7. Events : We have run numerous fund raising events and had people run fund-raising for us including : Believe Dance Academy, Coastline Housing, Cressida Knuckey's Coastline Challenge, The Scown Roses Choir, Camborne RFC, Macs Barbers, Kerris the Brownie, Marks and Spencers Truro, Catherine Grey- cake baker, Penrice Academy, Martin True who raised over £20,000, the LIFT Games, Carn Runners, Kit Johns, Kirsty Maud, Rotary Club St Columb, John Ogden (Big Oddie). Truro Choral Society and the Truro Symphony Orchestra with singers from Truro School, Truro High School for Girls, Helston Community College and the Cornwall Youth Chamber Choir performed Messiah at Truro Cathedral for Invictus.
8. Awards / Representations: Steve sat on monthly Sowenna Appeal Board and Sowenna Partnership boards and a large number of meetings relating to Sowenna, Virtual Reality and the café. He also sat regularly on the board of the Recovery College Cornwall. Due to lockdown some of these meetings were virtual.
9. Invictus has previously invested £20,000 in the successful Recovery College Bid which is an innovative way for people to take ownership of their own poor mental health and become students rather than patients of their illness. Steve continues to sit on the board of this £1.2m ESF funded project to monitor and help guide progress. Even with lockdown, the project is well ahead of its targets.
10. Invictus donated £10,000 to the Sea Sanctuary project to support the G999 Project who are working with police in Cornwall to provide mental health workers
11. Invictus continue to support many parents who have lost children or whose children have serious mental health problems. Typically, Steve Cowburn meets with bereaved fathers and Sharon Cowburn with bereaved or struggling mothers.
12. Fulfilment of many invitations to speak at various groups including Rotary clubs, Inner Wheel, Lions, Young Farmers and the Soroptomists - this averages one engagement per month now but fell off during lockdown.
13. A very successful Invictus Ball was held at Scorrier House. Sharon again did the majority of the work.

INVICTUS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

14. New branded merchandise was donated to the Sowenna Unit and some additional pieces of crockery sold to supporters.

15. Thanks to Radio Cornwall for airing the "Road to Sowenna"

16. Mollie Hocking, winner of the BBC1 competition "The Voice" has become an Invictus Ambassador.

FINANCIAL REVIEW

Financial position

The current financial year records total income of £62,983 compared with £84,346 in the previous year. The drop in income is mainly due to Covid19 lock downs which have affected the charity's ability to raise funds to the same extent. Expenditure, on the other hand was £60,855 in the current year compared with £54,471 in the previous year. The increased expenditure was due to the charity's commitment to various projects and the donations made to institutions as a result of those commitments. Net income was £2,128 compared to £29,875 last year. Net funds were £164,155 compared to £162,027 last year.

Investment policy and objectives

The management committee has considered the most appropriate policy for investing funds and has recommended that at the present time, due to a lack of surplus reserves, all monies be placed in instant access accounts at the charity's bank. Should there be any funds surplus to immediate expenditure requirements, these shall be placed in an instant access deposit account at the charity's bank. All such accounts are designed for the charity sector and meet the charity's current requirements to generate income growth, whilst retaining liquid reserves.

Reserves policy

The management committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be between 6 and 12 months of the resources expended. Normal resources expended during the current year were £13,263 which excludes depreciation and grants made to individuals and institutions which are considered exceptional. The free reserves of the charity were £134,080 in the current year and £63,877 in the previous year which far exceeds normal expenditure in the current year. At this level, the management committee feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. Historically, £15,000 had been set aside as a long-term contingency fund (see notes) - notwithstanding the reduced running costs, the trustees have decided not to reduce this reserve at this time.

The management committee has worked tirelessly to obtain and generate funds from various sources and any accompanying expenditure is thoroughly reviewed and discussed. It is thought prudent however, at the current time, to continue to build up reserves.

FUTURE PLANS

To continue to progress the objects and aims, particularly

-To continue to support the CAMHS unit build via the Stakeholders Appeal Board.

- To ensure that the £100,000 donation of funds to Sowenna delivers value for money, particularly the minibus, café and virtual reality project.

-Continue to run the Anchor Fund allocating £15,000. Even though beds are now available in county, we foresee a continuing demand for a fund as Sowenna will not be big enough or wide-ranging enough in its care, to accommodate all those who will need it. We have extended the criteria to include up to 25 year olds and allowed re-bids every 6 months.

-To consider funding whatever changes are necessary to extend care at Sowenna from 18 years to 25 years.

- To consider further funding the Virtual Reality project with Sowenna and Falmouth University if initial pilot results are positive.

-To look for other mental health projects in Cornwall worthy of funding.

-Consider funding administrative and accounting support to reduce the burden on unpaid family members.

INVICTUS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trust deed was dated 20 Sept 2011

Recruitment and appointment of new trustees

The Charity is run by the board of trustees. New trustees can be appointed by existing trustees using the provisions of the governing document.

Risk management

The management committee regularly conducts its own reviews of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Significant external risks to funding have led to the development of a strategic plan, which will allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. The charity's management committee meets regularly to keep abreast of all developments and minimize risk.

Next annual report for the year ended September 2021 should be submitted by June 2022 to the Charities Commission.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1143954

Principal address

73 Daniell Road
TRURO
Cornwall
TR1 2DB

Trustees

S R Cowburn
Mrs S W E Cowburn
Miss S G Rose
Mrs L Lowther-Harris
Miss A R Cowburn

Independent Examiner

Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

COMMENCEMENT OF ACTIVITIES

Activities of the Charity commenced on the 23 February 2011. The Charity was registered on 23 September 2011.

Approved by order of the board of trustees on 4 May 2021 and signed on its behalf by:

S R Cowburn - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INVICTUS TRUST

Independent examiner's report to the trustees of Invictus Trust

I report to the charity trustees on my examination of the accounts of Invictus Trust (the Trust) for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of 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.

Colin Truscott
FCA
Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

4 May 2021

INVICTUS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	56,627	-	56,627	78,346
Other trading activities	3	6,356	-	6,356	6,000
Total		62,983	-	62,983	84,346
EXPENDITURE ON					
Raising funds	4	9,501	-	9,501	7,657
Charitable activities	5				
Anchor grants paid to individuals		3,500	-	3,500	11,500
Management		3,775	-	3,775	2,641
Finance		62	-	62	428
Grants paid to institutions		44,017	-	44,017	32,245
Total		60,855	-	60,855	54,471
NET INCOME		2,128	-	2,128	29,875
RECONCILIATION OF FUNDS					
Total funds brought forward		162,027	-	162,027	132,152
TOTAL FUNDS CARRIED FORWARD		164,155	-	164,155	162,027

The notes form part of these financial statements

INVICTUS TRUST

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	11	75	-	75	150
CURRENT ASSETS					
Stocks	12	2,988	-	2,988	2,334
Debtors	13	170	-	170	5,398
Cash at bank		162,602	-	162,602	156,015
		<u>165,760</u>	<u>-</u>	<u>165,760</u>	<u>163,747</u>
CREDITORS					
Amounts falling due within one year	14	(1,680)	-	(1,680)	(1,870)
NET CURRENT ASSETS		<u>164,080</u>	<u>-</u>	<u>164,080</u>	<u>161,877</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>164,155</u>	<u>-</u>	<u>164,155</u>	<u>162,027</u>
NET ASSETS		<u>164,155</u>	<u>-</u>	<u>164,155</u>	<u>162,027</u>
FUNDS	15				
Unrestricted funds				164,155	162,027
TOTAL FUNDS				<u>164,155</u>	<u>162,027</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 May 2021 and were signed on its behalf by:

S R Cowburn - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Office equipment - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Designated funds are funds that the board may, at its discretion, set aside as unrestricted funds for specific purposes. Discretionary reallocation's between designated and general funds are treated as transfers in the notes to the financial statements.

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.

INVICTUS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES - continued

Donated services

Donated services, in accordance with the Charities SORP (FRS 102), the general volunteer time provided to the Charity is not recognised and is referred to in the trustees' annual report with more information about their contribution.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	56,327	78,096
Donated services	300	250
	<u>56,627</u>	<u>78,346</u>

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Merchandise sales	600	-
General fundraising events	5,756	6,000
	<u>6,356</u>	<u>6,000</u>

4. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Website	1,676	159
Fundraising events	7,185	5,995
Educational resources	125	621
	<u>8,986</u>	<u>6,775</u>

Other trading activities

	2020	2019
	£	£
Purchases	515	882
	<u>515</u>	<u>882</u>
Aggregate amounts	<u>9,501</u>	<u>7,657</u>

INVICTUS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2020

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Anchor grants paid to individuals	3,500	-	3,500
Management	-	3,775	3,775
Finance	-	62	62
Grants paid to institutions	44,017	-	44,017
	<u>47,517</u>	<u>3,837</u>	<u>51,354</u>

6. GRANTS PAYABLE

	2020 £	2019 £
Anchor grants paid to individuals	3,500	11,500
Grants paid to institutions	44,017	32,245
	<u>47,517</u>	<u>43,745</u>

The total grants paid to institutions during the year was as follows:

	2020 £	2019 £
Sowenna - funding an adolescent mental health unit	24,017	12,140
Sea Sanctuary - funding provision of mental health workers	10,000	-
Rotary - funding Recovery College mental health	-	20,105
Sowenna - funding virtual reality project	10,000	-
	<u>44,017</u>	<u>32,245</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Management	2,926	-	849	3,775
Finance	-	62	-	62
	<u>2,926</u>	<u>62</u>	<u>849</u>	<u>3,837</u>

INVICTUS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2020

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

During the period the following trustee's were reimbursed expenditure relating to charitable activities and the cost of governance:

SWE Cowburn £550 (£176: 2019)
SR Cowburn £206 (£238: 2019)
S Rose £96 (£Nil: 2019)
A Cowburn £Nil (£62: 2019)

9. STAFF COSTS

There were no employees therefore no staff earning over £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	78,346	-	78,346
Other trading activities	6,000	-	6,000
Total	84,346	-	84,346
EXPENDITURE ON			
Raising funds	7,657	-	7,657
Charitable activities			
Anchor grants paid to individuals	11,500	-	11,500
Management	2,641	-	2,641
Finance	428	-	428
Grants paid to institutions	30,245	2,000	32,245
Total	52,471	2,000	54,471
NET INCOME/(EXPENDITURE)	31,875	(2,000)	29,875
RECONCILIATION OF FUNDS			
Total funds brought forward	130,152	2,000	132,152
TOTAL FUNDS CARRIED FORWARD	162,027	-	162,027

INVICTUS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

11. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 October 2019	1,374
Disposals	(290)
At 30 September 2020	1,084
DEPRECIATION	
At 1 October 2019	1,224
Charge for year	75
Eliminated on disposal	(290)
At 30 September 2020	1,009
NET BOOK VALUE	
At 30 September 2020	75
At 30 September 2019	150

12. STOCKS

	2020	2019
	£	£
Stocks	2,988	2,334

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	170	5,216
Prepayments	-	182
	170	5,398

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	828	-
Other creditors	852	1,870
	1,680	1,870

INVICTUS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

15. MOVEMENT IN FUNDS

	At 1/10/19 £	Net movement in funds £	Transfers between funds £	At 30/9/20 £
Unrestricted funds				
General fund	64,027	39,645	30,483	134,155
Designated long term contingency funds	15,000	-	-	15,000
Designated adolescent mental health unit fund	64,000	(24,017)	(39,983)	-
Designated Anchor fund	9,000	(3,500)	9,500	15,000
Designated virtual reality project	10,000	(10,000)	-	-
	<u>162,027</u>	<u>2,128</u>	<u>-</u>	<u>164,155</u>
TOTAL FUNDS	<u>162,027</u>	<u>2,128</u>	<u>-</u>	<u>164,155</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	62,983	(23,338)	39,645
Designated adolescent mental health unit fund	-	(24,017)	(24,017)
Designated Anchor fund	-	(3,500)	(3,500)
Designated virtual reality project	-	(10,000)	(10,000)
	<u>62,983</u>	<u>(60,855)</u>	<u>2,128</u>
TOTAL FUNDS	<u>62,983</u>	<u>(60,855)</u>	<u>2,128</u>

Comparatives for movement in funds

	At 1/10/18 £	Net movement in funds £	Transfers between funds £	At 30/9/19 £
Unrestricted funds				
General fund	35,152	80,663	(51,788)	64,027
Designated long term contingency funds	15,000	-	-	15,000
Designated adolescent mental health unit fund	35,000	(17,183)	46,183	64,000
Designated Anchor fund	15,000	(11,500)	5,500	9,000
Designated recovery college fund	20,000	(20,105)	105	-
Designated virtual reality project	10,000	-	-	10,000
	<u>130,152</u>	<u>31,875</u>	<u>-</u>	<u>162,027</u>
Restricted funds				
Mental health unit	2,000	(2,000)	-	-
	<u>132,152</u>	<u>29,875</u>	<u>-</u>	<u>162,027</u>
TOTAL FUNDS	<u>132,152</u>	<u>29,875</u>	<u>-</u>	<u>162,027</u>

INVICTUS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	91,389	(10,726)	80,663
Designated adolescent mental health unit fund	(7,043)	(10,140)	(17,183)
Designated Anchor fund	-	(11,500)	(11,500)
Designated recovery college fund	-	(20,105)	(20,105)
	<u>84,346</u>	<u>(52,471)</u>	<u>31,875</u>
Restricted funds			
Mental health unit	-	(2,000)	(2,000)
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u><u>84,346</u></u>	<u><u>(54,471)</u></u>	<u><u>29,875</u></u>

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

	At 1/10/18 £	Net movement in funds £	Transfers between funds £	At 30/9/20 £
Unrestricted funds				
General fund	35,152	120,308	(21,305)	134,155
Designated long term contingency funds	15,000	-	-	15,000
Designated adolescent mental health unit fund	35,000	(41,200)	6,200	-
Designated Anchor fund	15,000	(15,000)	15,000	15,000
Designated recovery college fund	20,000	(20,105)	105	-
Designated virtual reality project	10,000	(10,000)	-	-
	<u>130,152</u>	<u>34,003</u>	<u>-</u>	<u>164,155</u>
Restricted funds				
Mental health unit	2,000	(2,000)	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u><u>132,152</u></u>	<u><u>32,003</u></u>	<u><u>-</u></u>	<u><u>164,155</u></u>

INVICTUS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2020

15. MOVEMENT IN FUNDS - continued

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	154,372	(34,064)	120,308
Designated adolescent mental health unit fund	(7,043)	(34,157)	(41,200)
Designated Anchor fund	-	(15,000)	(15,000)
Designated recovery college fund	-	(20,105)	(20,105)
Designated virtual reality project	-	(10,000)	(10,000)
	147,329	(113,326)	34,003
Restricted funds			
Mental health unit	-	(2,000)	(2,000)
TOTAL FUNDS	147,329	(115,326)	32,003

Free Reserves:

The general fund - Represents the free funds of the charity, which are not designated for particular purpose.

Designated Reserves:

Long Term Contingency Fund - The trustees have considered the funds that will be required for the charity to continue its usual operations over the next year, and it has been agreed that 6 to 12 months of the normal resources expended should be a suitable amount. The normal expenditure during the year, excluding grants and depreciation was £13,263. This year was considered to be unusual due to the Covid19 lock downs therefore the fund has been kept at £15,000 set aside for this purpose.

Adolescent Mental Health Unit Fund - This represents funds set aside for the setting up of a unit designed to help the charity reach its objectives. £64,000 were brought forward and then subsequently £24,017 was granted to the Sowenna Partnership Board as a contribution to the set up and operations of a adolescent mental health unit. Steve Cowburn (Trustee) is also a partner of the Sowenna Partnership. All grants are considered to now be complete and the remainder of the funds have been transferred back to the general fund.

Anchor Fund - This represents funds set aside to support families travelling out of the county, to see their children being cared for in mental health units. Funds of £9,000 were brought forward, with £3,500 being utilized in the year for this purpose. A further £9,500 has been transferred into the fund, set aside for the same purpose. Total funds of £15,000 are carried forward to the next year.

Virtual Reality Fund - The charity have allocated £10,000 of funding for an innovative virtual reality project with Sowenna and Falmouth University. This money was granted to Sowenna during the year for this purpose and nothing is carried forward.

Restricted Funds:

None this year.

INVICTUS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020 or 2019.

INVICTUS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	56,327	78,096
Donated services	300	250
	56,627	78,346
Other trading activities		
Merchandise sales	600	-
General fundraising events	5,756	6,000
	6,356	6,000
Total incoming resources	62,983	84,346
EXPENDITURE		
Raising donations and legacies		
Website	1,676	159
Fundraising events	7,185	5,995
Educational resources	125	621
	8,986	6,775
Other trading activities		
Merchandise	515	882
Charitable activities		
Grants to institutions	44,017	32,245
Grants to individuals	3,500	11,500
	47,517	43,745
Support costs		
Management		
Trustees' expenses	852	477
Administration	1,999	1,739
Depreciation of tangible asset	75	140
	2,926	2,356
Finance		
Bank charges	62	428
Governance costs		
Accountancy and legal fees	849	285
	60,855	54,471
Total resources expended		
	60,855	54,471
Net income	2,128	29,875

This page does not form part of the statutory financial statements