

ED DE NUNZIO CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

ED DE NUNZIO CHARITABLE TRUST

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ED DE NUNZIO CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees Antonio De Nunzio, Chairperson
Julie De Nunzio, Secretary
Sophie De Nunzio, Trustee
Graham Ralph, Treasurer
Jill Hayden, Trustee

Charity registered number 1144836

Registered office The Croft
Kirkby Wharf
Tadcaster
North Yorkshire
LS24 9DE

Accountants Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Bankers HSBC Bank plc
13 Parliament Street
York
YO1 8XS

Solicitors Stone King LLP
16 St John's Lane
London
EC1M 4BS

Independent examiner Mark Hart FCA CTA
Blick Rothenberg Limited
16 Great Queen Street
London
WC2B 5AH

Investments M&G Investments
Laurence Pountney Hill
London
EC4R 0HH

ED DE NUNZIO CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report together with the financial statements of the Ed De Nunzio Charitable Trust (the charity) for the year ended 31 December 2021. The trustees confirm that the annual report and financial statements of the charity comply with the Charities Act 2011, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP): Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (FRS102).

Objectives and activities for public benefit

a. Policies and objectives

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. They consider the information which follows in this annual report, about the trust's aims, activities and achievements in those areas that the trust supports demonstrates the public benefit that arises from its activities.

Achievements and performance

a. Main achievements of the charity

During the year the charity met its objective by providing donations to a variety of organisations. Set out below is a selection of some of the larger grants provided during the year:

The Island N1 – Charity No 1120420

The Island is a York based charity that provides mentoring relationships for vulnerable children and young people. During the pandemic, fund raising efforts have been curtailed and therefore the Charity donated £7,218 towards their core staffing costs for two months, to help with supporting them with some of their core costs. The charity also donated 40 Chromebook laptops worth £4000.

Home Start York – Charity No 1161151

Home Start York offers a confidential family support service, helping parents to give their children the best start in life. The Charity recognises the difficulties that charities have faced during the pandemic with fewer funding opportunities. The charity donated £5,000 towards their core costs. The charity also donated 30 Chromebook laptops worth £3000 in total.

Martin House – Charity No 517919

Martin House is a hospice providing care and support to children and young people with life shortening illnesses. The charity donated £37,500 towards the cost of an Art Therapy Programme for 3 months of each year. The first payment of £12,500 was paid in the year with following payments to be made in July 2022 and July 2023.

York Carers Centre - Young Carers Service - Charity No 1127644

The young carers service supports young people aged between 5-18 who are helping to look after someone at home. The charity donated a total of £15,163 during the year, of which £8,413 of this grant is towards the services of a Young Carer Support Worker for 12.5 hours for 1 year and £1,750 is to provide a sum of £50 to 35 young carers to be used towards the cost of buying items they need for the start of a new school year. £5000 of this grant is made up of 500 Chromebook laptops.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Achievements and performance (continued)

Accessible Arts & Media – Charity No 1072902

IMP's is an inclusive music group where children and young people, disabled and non-disabled come together to make music, develop skills and confidence and to socialize. The charity donated £5,000 towards the cost of funding the IMP's programme in the academic year 2021/2022.

The Snappy Trust - Charity No 702190

The Snappy Trust runs play and activity schemes for children/young people with special needs and provides information and training to those caring and supporting young people with special needs. The charity donated £13,500 to cover the cost of extending their support services to other families who are in need of Snappy Trusts help and support. £3000 of this grant is made up of 35 Chromebook laptops..

Big Futures Foundation - Charity number 1173374

Big Future Foundation supports children from disadvantaged backgrounds from the ages of 5 years old. The Foundation works in schools to help children and their families improve their wellbeing and life skills. The charity donated £8,758 to cover the cost of a Therapeutic Counsellor to work with children at Haxby Road Primary School for 12 months from April 2021 to March 2022. The charity also donated 20 Chromebook laptops worth £2000.

Panathlon Foundation - Charity number 1072638

A multi year grant of £5,000 for 3 Years. The first grant of £5,000 was paid for the academic year of 2021-2022, the second grant of £5,000 will be paid in October 2022 and the final grant of £5,000 will be paid in October 2023. These funds are to be specifically used to fund Panathlon activities and events in schools and organisations with a York postcode.

St Lawrence CE Primary School

The Charity donated 40 Chromebooks, additional features and set-up to the school at a total cost of £10,852. This composed of 40 chromebooks at a cost of £7,160, 40 licences for the chromebooks costing £1,200, two charging trolleys for £1,810, £263 to cover the cost Chromebook enrolment and trolley setup and £420 for the first years' annual charge for the support of Google Workspace and Chromebooks with Vital.

Hob Moor Oaks Academy

The Charity donated £10,000 towards of installation of a new Stimulation Room, which is important for young people with special needs. The Charity also donated 30 Chromebooks with Chrome Education Licences and two iPads for £6,685.

Upfaders - Biomation Productions C.I.C

Upfaders Youth Music Project a multiyear grant of £5,000 for 3 years to begin in January 2022. This grant is to be used towards the cost of delivering the service to the young people of York and the surrounding areas.

York St John University

The Charity donated £9,000 towards the University's Vice Chancellor's Scholarship Fund. The fund offers scholarships of £1,000 per year to undergraduates, which enables access to education for students facing significant barriers to Study. The donation of £9,000 is towards a £1,000 scholarship for 3 years to 3 students from York and the surrounding area and aged 25 and under, who are facing significant barriers to study.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

Donations in kind

The Charity received 280 laptops and other devices from Currys and it distributed them to community organisations in the York area.

All grants were paid in line with the policies set out in the above.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trust has no outstanding commitments or cash demands which are not adequately covered by existing resources. The net assets of the charity are regarded as free reserves and the funds at 31 December 2021 will be retained to make grants in accordance with the charity's charitable objects.

The trustees consider that freely expendable funds are appropriate and adequate taking into account plans for grants to be awarded in the future and have therefore not yet designated a specific reserves policy. However, the trustees will keep this under constant review. In future years a specific reserves policy may be adopted.

c. Material investments policy

The trustees have power to invest surplus funds. Any monies not immediately required for the furtherance of the charity's objects may be invested at the discretion of the trustees. There are no restrictions on the trustees' power to invest funds.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

a. Constitution

Ed De Nunzio Charitable Trust is a registered charity, number 1144836, and is constituted under a Declaration of Trust, established on 11 November 2011. It is an unincorporated charitable trust governed by the charity law of England and Wales.

The trustees are resident in the United Kingdom and meet regularly to discuss and develop the charity's goals and strategy and to review grant proposals and general grant requests.

The management of the charity is conducted solely by the trustees.

The number of trustees shall be a minimum of two and not more than seven at any one time. The first trustees are entitled to hold office for life. Future trustees shall be appointed by majority resolution by the existing trustees.

b. Induction and training

Should new trustees be appointed a formal induction process will be conducted by the trustees. Other trustee training is undertaken as and when appropriate. All trustees are aware of their legal duties and obligation in respect of the management of the charity, including in relation to the protection of its assets.

c. Internal controls

The trustees have overall responsibility for ensuring that the charity has appropriate systems of internal controls. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements follow best practice and all applicable law, regulation and guidance. The trustees are also responsible for safeguarding the charity's assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

d. Risk management

A risk assessment has been undertaken which comprises of:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise

The continuing process will identify risk areas to which the charity is vulnerable and highlight any necessary safeguards that will need to be put in place. No major risks were identified at the date of these financial statements.

The trustees have signed fit and proper declarations in line with HMRC guidance.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

ED DE NUNZIO CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Plans for future periods

The trustees do not propose to deviate from the current objectives and activities of the charity as detailed above and will further develop and refine their strategies, policies and procedures for the future.

Members' liability

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

Approved by order of the members of the board of trustees and signed on their behalf by:



Antonio De Nunzio
Trustee

Date: 21 October 2022

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Declaration of Trust. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ED DE NUNZIO CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the trustees of Ed De Nunzio Charitable Trust ('the charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 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.

ED DE NUNZIO CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 an independent examiner's 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 or for this report.

Signed:



Dated: 21 October 2022

Mark Hart

FCA CTA

Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
London
WC2B 5AH

ED DE NUNZIO CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	28,000	128,225	156,225	101,101
Investments	3	-	40,541	40,541	38,684
Total income		28,000	168,766	196,766	139,785
Expenditure on:					
Charitable activities		28,000	214,861	242,861	61,567
Total expenditure		28,000	214,861	242,861	61,567
Net (expenditure)/income before net gains/(losses) on investments		-	(46,095)	(46,095)	78,218
Net gains/(losses) on investments		-	120,175	120,175	(163,895)
Net movement in funds		-	74,080	74,080	(85,677)
Reconciliation of funds:					
Total funds brought forward		-	921,662	921,662	1,007,339
Net movement in funds		-	74,080	74,080	(85,677)
Total funds carried forward		-	995,742	995,742	921,662

All amounts relate to continuing operations.

There were no recognised gains and losses other than those included in the Statement of Financial Activities for either year under review.

The notes on pages 12 to 21 form part of these financial statements.

ED DE NUNZIO CHARITABLE TRUST

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	7	936,551	845,835
		<u>936,551</u>	<u>845,835</u>
Current assets			
Debtors	8	20,000	-
Cash at bank and in hand		88,983	84,767
		<u>108,983</u>	<u>84,767</u>
Creditors: amounts falling due within one year	9	(27,292)	(8,940)
		<u>81,691</u>	<u>75,827</u>
Net current assets			
		<u>81,691</u>	<u>75,827</u>
Total assets less current liabilities		<u>1,018,242</u>	<u>921,662</u>
Creditors: amounts falling due after more than one year	10	(22,500)	-
		<u>995,742</u>	<u>921,662</u>
Net assets excluding pension asset			
		<u>995,742</u>	<u>921,662</u>
Total net assets		<u><u>995,742</u></u>	<u><u>921,662</u></u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	995,742	921,662
		<u>995,742</u>	<u>921,662</u>
Total funds		<u><u>995,742</u></u>	<u><u>921,662</u></u>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:



Antonio De Nunzio
Trustee
Date: 21 October 2022

The notes on pages 12 to 21 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Ed De Nunzio Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£).

1.2 Fund accounting

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Fixed asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

1.4 Income

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects.

Investment income is derived from dividends and interest receivable from investments and is accounted for in the period in which the trust is entitled to receipt. Interest from income bearing deposit accounts is recorded as and when received only.

Donation income is recognised when the income is received.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Other costs relate to the general running of the charity, as opposed to the management functions inherent in generating funds.

1.6 Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

1.7 Status of funds

The entire resources of the fund are unrestricted and the trustees have complete discretion for their use in pursuance of its objectives.

1.8 Taxation

The charity is not subject to any taxes on its charitable activities. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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

2. Donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	28,000	128,225	156,225

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	101,101	101,101

3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Dividends	40,541	40,541

	Unrestricted funds 2020 £	Total funds 2020 £
Investment income	38,684	38,684

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

4. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Funded from unrestricted funds: Grants awarded	211,261	3,600	214,861
Donation in kind	28,000	-	28,000
	<u>239,261</u>	<u>3,600</u>	<u>242,861</u>

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Funded from unrestricted funds: Grants awarded	<u>59,000</u>	<u>2,567</u>	<u>61,567</u>

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

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Unrestricted funds 2021 £	Total funds 2021 £
Accountancy and independent examination	3,594	3,594
Bank charges	6	6
	<u>3,600</u>	<u>3,600</u>
	Activities 2020 £	Total funds 2020 £
Accountancy and independent examination	2,520	2,520
Bank charges	47	47
	<u>2,567</u>	<u>2,567</u>

ED DE NUNZIO CHARITABLE TRUST

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

5. Charitable activities

The following grants were awarded to charitable institutions during the year to 31 December 2021;

	2021 £	2020 £
UK grants awarded:		
1st Copmanthorpe Scouts	-	2,000
Accessible Arts & Media (Charity No. 1072902)	5,000	5,000
Big Futures Foundation (CIO No. 1173374)	10,758	-
Community Counselling (charity No. 1151230)	-	10,000
Candlelighters (Charity No. 1045077)	-	6,000
Home Start York (Charity No. 1161151)	8,000	5,000
Martin House (Charity No. 517919)	-	15,000
Panathlon Foundation (Charity No. 1072638)	15,000	-
SASH (Charity No. 1054890)	-	5,000
The Island N1 (Reg. Charity No. 1120420)	11,218	5,000
The Snappy Trust (Charity No. 702190)	13,500	-
Upfaders - Biomation Productions C.I.C	15,000	-
Wilberforce Trust (Charity No. 04228432)	1,000	-
York Carers Centre - Young Carers (Charity No. 1127644)	15,163	1,500
York Rescue Boat (Charity No. 1155849)	-	2,500
York University Music Education Group (Charity No. U25967)	-	2,000
Tang Hall Primary School	14,056	-
York Archaeological Trust For Excavation And Research Limited (Reg. Charity No. 509060)	5,000	-
St Lawrence CE Primary School	10,852	-
Martin House (Charity No. 517919)	37,500	-
Hob Moor Oaks Academy	16,685	-
Lord Deramores School	2,500	-
York St John University	9,000	-
Westfield Primary School	10,529	-
Donation of technology to schools	-	-
Home Start Leeds (Charity No. 703128)	4,000	-
RAY (Refugee Action York) (Charity No. 1154065)	2,500	-
York Women's Refuge	2,000	-
Ryedale Special Families (Charity No. 1170988)	2,000	-
	211,261	59,000

ED DE NUNZIO CHARITABLE TRUST

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

6. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no trustee expenses have been incurred (2020 - £NIL).

7. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	845,835
Additions	40,541
Disposals	(70,000)
Revaluations	120,175
At 31 December 2021	<u>936,551</u>

8. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	20,000	-
	<u>20,000</u>	<u>-</u>

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	20	2,420
Other creditors	24,500	4,000
Accruals and deferred income	2,772	2,520
	<u>27,292</u>	<u>8,940</u>

ED DE NUNZIO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Accrued grants payable to institutions	<u>22,500</u>	<u>-</u>

11. Statement of funds**Statement of funds - current year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General Funds - all funds	<u>921,662</u>	<u>168,766</u>	<u>(214,861)</u>	<u>120,175</u>	<u>995,742</u>
Restricted funds					
Restricted Funds - all funds	<u>-</u>	<u>28,000</u>	<u>(28,000)</u>	<u>-</u>	<u>-</u>
Total of funds	<u><u>921,662</u></u>	<u><u>196,766</u></u>	<u><u>(242,861)</u></u>	<u><u>120,175</u></u>	<u><u>995,742</u></u>

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

11. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General Funds - all funds	1,007,339	101,101	(61,567)	(125,211)	921,662
	<u>1,007,339</u>	<u>101,101</u>	<u>(61,567)</u>	<u>(125,211)</u>	<u>921,662</u>

12. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	921,662	168,766	(214,861)	120,175	995,742
Restricted funds	-	28,000	(28,000)	-	-
	<u>921,662</u>	<u>196,766</u>	<u>(242,861)</u>	<u>120,175</u>	<u>995,742</u>

Summary of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
General funds	1,007,339	101,101	(61,567)	(125,211)	921,662
	<u>1,007,339</u>	<u>101,101</u>	<u>(61,567)</u>	<u>(125,211)</u>	<u>921,662</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	936,551	936,551
Current assets	108,983	108,983
Creditors due within one year	(27,292)	(27,292)
Creditors due in more than one year	(22,500)	(22,500)
Total	995,742	995,742

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	845,835	845,835
Current assets	84,767	84,767
Creditors due within one year	(8,940)	(8,940)
Total	921,662	921,662

14. Related party transactions

Aggregate charitable donations including gift aid from trustees amounted to £100,000 (2020: £100,000).