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**JAMES TUTTIETT CHARITABLE TRUST**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2021**

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## JAMES TUTTIETT CHARITABLE TRUST

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## JAMES TUTTIETT CHARITABLE TRUST

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

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<b>Trustees</b>	J Tuttiett A Tuttiett
<b>Charity registered number</b>	1145114
<b>Principal office</b>	Prospect Place Moorside Road Winchester SO23 7RX
<b>Independent auditor</b>	Harris & Trotter LLP Chartered Accountants & Statutory Auditors 64 New Cavendish Street London W1G 8TB

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## JAMES TUTTIETT CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2021

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The Trustees present their annual report together with the financial statements of The Tuttiet Family Charitable Trust (the charity) for the year ended 31 October 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

#### **Structure, governance and management**

##### **a. Constitution**

James Tuttiett Charitable Trust is a registered charity, number 1145114, and is constituted under a Trust deed. The charity was set up by way of a trust deed on the 5th of November 2011, and was registered with the Charity Commission on the 16th of December 2011.

Trustees who served during the year were:

J Tuttiett

A Tuttiett

##### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### **c. Financial risk management**

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 exposure to the major risks.

#### **Objectives and activities**

##### **a. Policies and objectives**

The Trustees shall hold the Trust Fund and the income there of upon trust to pay there from all the proper costs and expenses incurred by the trustees in establishing and administering the charity and the Trust Fund and subject thereto to pay or apply the income thereof to such charitable institutions or towards the furtherance or advancement of such charitable purposes in such manner and in such proportions as the Trustees may from time to time in their absolute discretion determine.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Our main aim is to support and encourage the people, environment and wildlife of Hampshire and the Isle of Wight. This ranges from support of the homeless, local wildlife and habitat charities, environment and to those with varying health issues.

The Trustees have worked this year with a view to supporting fewer principle causes of a more local nature with more substantial donations in the belief that a greater difference can be made in this way.

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## JAMES TUTTIETT CHARITABLE TRUST

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

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#### Achievements and performance

##### a. Fundraising

During the year the Trust did not carry out any fundraising activities and all the income was generated from voluntary donations and from the investments.

##### b. Investment policy and performance

The Trust holds investments in order to generate returns to help its charitable objectives and to fund future projects. The trustees adopt a prudent investment policy to ensure potential returns are well balanced with the appropriate levels of risk.

##### c. Activities

During the year we made larger donations to the South Downs National Trust, the Winchester Hospital, the Winchester Church Night Shelter and Friends of St Peters Church Bishops Waltham, in addition to some smaller donations to both local and national charities.

#### 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

Total incoming resources for the year was £585,678 (2020 :£326,386). Total grants paid out during the year towards various causes were £39,450 (2020: £26,000).

The Charity's total funds at the balance sheet date were £3,972,730 (2020: £2,974,773), of which cash reserves amount to £360,669 (2020: £73,810).

In accordance with the Charity Trust Deed, the trustees have the power to invest in such assets as they see fit. The Charity has a policy of keeping surplus liquid funds in short term deposits. This low risk investment policy provided the flexibility in making grants and ensures the charity has adequate funds to meet ongoing grant commitments and administration costs in accordance with its reserves policy.

The level of reserves is considered appropriate given the nature of income.

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## JAMES TUTTIETT CHARITABLE TRUST

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

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#### Statement of Trustees' responsibilities

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 Trust deed. 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.

#### Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

#### Auditor

The auditor, Harris & Trotter LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

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

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**J Tuttiett**

Date: 18 August 2022

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## JAMES TUTTIETT CHARITABLE TRUST

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JAMES TUTTIETT CHARITABLE TRUST

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#### Opinion

We have audited the financial statements of James Tuttiett Charitable Trust (the 'charity') for the Year ended 31 October 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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.

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.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2021 and of its incoming resources and application of resources for the Year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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## JAMES TUTTIETT CHARITABLE TRUST

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JAMES TUTTIETT CHARITABLE TRUST (CONTINUED)

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#### Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.



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## JAMES TUTTIETT CHARITABLE TRUST

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JAMES TUTTIETT CHARITABLE TRUST (CONTINUED)

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#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

[Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud.]

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

#### **Use of our report**

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Harris & Trotter LLP**

Chartered Accountants & Statutory Auditors

64 New Cavendish Street

London

W1G 8TB

19 August 2022

Harris & Trotter LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

# JAMES TUTTIETT CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	2	502,000	502,000	250,000
Investments	3	83,678	83,678	76,386
<b>Total income</b>		<b>585,678</b>	<b>585,678</b>	<b>326,386</b>
<b>Expenditure on:</b>				
Charitable activities:				
Governance costs		959	959	950
Property and investment management fees		17,505	17,505	14,271
Donations and grants payable		39,450	39,450	26,000
<b>Total expenditure</b>		<b>57,914</b>	<b>57,914</b>	<b>41,221</b>
<b>Net income before net gains/(losses) on investments</b>		<b>527,764</b>	<b>527,764</b>	<b>285,165</b>
Net gains/(losses) on investments		455,012	455,012	(107,649)
<b>Net movement in funds before other recognised gains</b>		<b>982,776</b>	<b>982,776</b>	<b>177,516</b>
<b>Other recognised gains:</b>				
Gains on revaluation of fixed assets		15,181	15,181	49,250
<b>Net movement in funds</b>		<b>997,957</b>	<b>997,957</b>	<b>226,766</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		2,974,773	2,974,773	2,748,007
Net movement in funds		997,957	997,957	226,766
<b>Total funds carried forward</b>		<b>3,972,730</b>	<b>3,972,730</b>	<b>2,974,773</b>

The Statement of financial activities includes all gains and losses recognised in the Year.

The notes on pages 11 to 18 form part of these financial statements.

# JAMES TUTTIETT CHARITABLE TRUST

## BALANCE SHEET AS AT 31 OCTOBER 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	9	3,098,749	2,439,633
Investment property	8	525,000	472,898
		<u>3,623,749</u>	<u>2,912,531</u>
<b>Current assets</b>			
Debtors	10	12,185	11,576
Cash at bank and in hand		360,669	73,810
		<u>372,854</u>	<u>85,386</u>
Creditors: amounts falling due within one year	11	(23,873)	(23,144)
<b>Net current assets</b>		<u>348,981</u>	<u>62,242</u>
<b>Total assets less current liabilities</b>		<u>3,972,730</u>	<u>2,974,773</u>
<b>Net assets excluding pension asset</b>		<u>3,972,730</u>	<u>2,974,773</u>
<b>Total net assets</b>		<u>3,972,730</u>	<u>2,974,773</u>
<b>Charity funds</b>			
Unrestricted funds	12	3,972,730	2,974,773
<b>Total funds</b>		<u>3,972,730</u>	<u>2,974,773</u>

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**JAMES TUTTIETT CHARITABLE TRUST**

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**BALANCE SHEET (CONTINUED)  
AS AT 31 OCTOBER 2021**

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

**J Tuttiett**

Trustee

Date: 18 August 2022

The notes on pages 11 to 18 form part of these financial statements.

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## JAMES TUTTIETT CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

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#### 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 2019), 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

James Tuttiett 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.

##### 1.2 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 1.3 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.

All expenditure is inclusive of irrecoverable VAT.

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

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**1. Accounting policies (continued)**

**1.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.5 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.

**1.6 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.

**1.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**1.9 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

# JAMES TUTTIETT CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

### 1. Accounting policies (continued)

#### 1.10 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

### 2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	502,000	502,000	250,000
<i>Total 2020</i>	250,000	250,000	

### 3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment property rental income	18,496	18,496	19,200
Dividends from listed investment	36,843	36,843	35,468
Dividends from investment in associates	13,380	13,380	10,114
Bank interest	-	-	161
Interest from investments	14,959	14,959	11,443
	83,678	83,678	76,386
<i>Total 2020</i>	76,386	76,386	

# JAMES TUTTIETT CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

### 4. Governance and charity administration costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Independent examiner fee	900	900	900
Bank charges	59	59	50
	<u>959</u>	<u>959</u>	<u>950</u>

### 5. Direct costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Property and investment management fees	17,505	17,505	14,270
	<u>17,505</u>	<u>17,505</u>	<u>14,270</u>

### 6. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Grants paid	39,450	39,450	26,000
	<u>39,450</u>	<u>39,450</u>	<u>26,000</u>
Total 2020	<u>26,000</u>	<u>26,000</u>	

### 7. Trustees' remuneration and expenses

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

During the Year ended 31 October 2021, no Trustee expenses have been incurred (2020 - £NIL).



# JAMES TUTTIETT CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

### 8. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 1 November 2020	472,898
Surplus on revaluation	52,102
At 31 October 2021	<u>525,000</u>

The 2021 valuations were made by the trustees, on an open market value for existing use basis

### 9. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or valuation</b>			
At 1 November 2020	2,286,445	153,188	2,439,633
Additions	537,284	-	537,284
Disposals	(283,771)	-	(283,771)
Revaluations	412,857	(7,253)	405,604
At 31 October 2021	<u>2,952,815</u>	<u>145,935</u>	<u>3,098,750</u>
<b>Net book value</b>			
At 31 October 2021	<u>2,952,815</u>	<u>145,935</u>	<u>3,098,750</u>
At 31 October 2020	<u>2,286,445</u>	<u>153,188</u>	<u>2,439,633</u>

Listed and unlisted investments are stated at market value.

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**JAMES TUTTIETT CHARITABLE TRUST**

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

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**10. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	-	875
Prepayments and accrued income	<b>12,185</b>	<b>10,701</b>
	<b>12,185</b>	<b>11,576</b>

**11. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b>23,873</b>	<b>23,144</b>

**JAMES TUTTIETT CHARITABLE TRUST**

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

**12. Statement of funds**

**Statement of funds - current Year**

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2021 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Designated Funds - all funds	-	-	(39,450)	39,450	-	-
<b>General funds</b>						
General Funds - all funds	2,974,773	585,678	(18,464)	(39,450)	470,193	3,972,730
<b>Total Unrestricted funds</b>	<b>2,974,773</b>	<b>585,678</b>	<b>(57,914)</b>	<b>-</b>	<b>470,193</b>	<b>3,972,730</b>

**Statement of funds - prior Year**

	Balance at 1 November 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2020 £
<b>Unrestricted funds</b>						
Designated Funds - all funds	2,748,007	326,386	(15,221)	(26,000)	(58,399)	2,974,773

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**JAMES TUTTIETT CHARITABLE TRUST**

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

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**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Fixed asset investments	3,098,750	<b>3,098,750</b>
Investment property	525,000	<b>525,000</b>
Current assets	372,853	<b>372,853</b>
Creditors due within one year	(23,873)	<b>(23,873)</b>
<b>Total</b>	<b>3,972,730</b>	<b>3,972,730</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	2,439,633	2,439,633
Investment property	472,898	472,898
Current assets	85,386	85,386
Creditors due within one year	(23,144)	(23,144)
<b>Total</b>	<b>2,974,773</b>	<b>2,974,773</b>

**14. Related party transactions**

During the year a donation of £502,000 (2020: £250,000) was received from E&J Capital Partners Limited, without restrictions, a company in which a trustee is a director.