

**THE YORKE TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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## THE YORKE TRUST

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## THE YORKE TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

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<b>Trustees</b>	Rodney Slatford OBE Alison Randall Jennifer Hamilton Carol Jennings
<b>Charity registered number</b>	1158927
<b>Principal office</b>	Grove Cottage Southgate Fakenham NR21 9PA
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants Summerhill House 1 Sculthorpe Road Fakenham NR21 9HA

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## THE YORKE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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The Trustees present their annual report together with the financial statements of the charity for the 1 January 2020 to 31 December 2020.

#### **Objectives and activities**

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

In the furtherance of the CIO's objectives the trustees shall engage in the following activities:

- (a) to establish and support one or more centres for the teaching of music including the provision of master classes, workshops, exhibitions, recitals and concerts.
- (b) to make awards of scholarships and bursaries to students of music to further their education.
- (c) to develop and further existing teaching methods and to introduce or pioneer new teaching methods.
- (d) to give support and aid to children and young people, schools, colleges and other charitable educational foundations.
- (e) to support such other non-musical activities as will make best use of its buildings, facilities and resources at the discretion of the trustees.

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)'.

##### **b. Review of activities**

The year ended 31 December 2020 presented unprecedented challenges for all small charitable organisations, with those in the music sector being hit particularly hard. With the nation in lockdown from mid-March, the closure of all performing venues and restrictions on all but essential travel, any notion of promoting live music, hosting courses or workshops was out of the question. Furthermore, there was no foreseeable end to the situation.

In spite of what was to come, the year began positively with a highly successful 'Come and Sing' day on 29 February during which Mozart's Requiem was rehearsed and run through in the Trust's Old Chapel under the inspired direction of Christopher McMullen-Laird who pledged to return regularly and to play a pivotal role in devising future projects. Sadly this was not to be. Within a matter of weeks, with plans for a summer opera production of Handel's Jephtha well under way, and applications for the Community Chorus already coming in, not only had the arts world come to a virtual standstill with the emergence of Covid 19, but Christopher had died very suddenly from an undiagnosed congenital heart problem. The production was consequently abandoned and all other activities cancelled, postponed or put on hold. Trustees intend to perform the Requiem at some stage in the future in Chris's memory.

Faced with seemingly insurmountable financial difficulties, Trustees were relieved to receive an automatic grant of £10,000 from the National Resilience Fund. BCKLWN waived Council Tax until further notice and a SORN was taken out on the minibus. These actions enabled loans to be repaid to two trustees amounting to a total of £5,000. As reported last year, funding had been successfully raised for redecoration of the main room in the Old Chapel; the work was undertaken when the building was otherwise unable to be used, curtains were taken down and cleaned, and the project was completed by the Tagg family to a very high standard.

The premises, however, did not lie idle for long. Jack Sommerville, a young art student whose parents had been associated with the Trust for many years, had been locked out of art school in London but needed space to complete large canvases for his final degree examination. Trustees granted him free access to the Old Chapel where he worked for several weeks before the decorators moved in and his family permanently relocated to France.

After this the Echéa string quartet, faced with international competitions and scholarship deadlines but with nowhere to rehearse, were given permission to use the Trust's premises. They locked down and lived together for study, rehearsal and recording purposes. Their residency, funded by the Royal College of Music and the North Norfolk Music Festival, enabled them to make artistic progress that would otherwise have been impossible. By way of thanks they will give the Trust two free performances when live music returns to the

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## THE YORKE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Objectives and activities (continued)

national agenda.

On-line tuition, introduced in all education sectors including the music world during lockdown, was adopted by the Trust. Jennifer Hamilton ran a popular series of free Sunday morning vocal training classes and funding of £800 has been secured towards a final project next season.

Inevitably the year ended with no sign of national restrictions being relaxed. Trustees kept in touch with one another, however, and one virtual meeting was held by Zoom.

In concluding this somewhat depressing narrative it is encouraging to be able to report some successes. James Hendry, a regular singer at the Trust's Easter courses who conducted combined orchestral and choral forces for the first time at the Trust's Easter Bach concert in 2018, won a coveted Jette Parker Scholarship at the Royal Opera Covent Garden working under Antonio Pappano. He was subsequently appointed First Conductor at the Lower Saxony Opera in Hannover. Darren Hargan, another young musician who made his operatic debut conducting with the Trust, after a successful residency at Zurich Opera and several years freelancing in Europe, will lead a project to restore the Concert Hall in his home town of Derry in Northern Ireland. The nearby opera house will stage his new edition of Maudlin of Papplewick by the Irish composer Ina Boyle, based on the unpublished manuscript in Trinity College, Dublin. Finally, it is especially rewarding to report that three of the children who took part in the Trust's recent opera projects won places on the Glyndebourne Summer Academy 2021.

In conclusion, Trustees are confident they can continue to fulfil their stated objective 'To Develop High Quality Music Education in the Community' in the challenging years ahead.

#### 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

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which roughly equates to at least one years normal expenditure.

The charity's total funds at the year end were £656,575 (2019: £648,391). Of these funds £645,000 (2019: £645,000) were restricted and £11,575 (2019: £3,391) were unrestricted.

Free reserves, which compromise unrestricted funds not represented by fixed assets were £1,690 (2019 - £7,611 deficit).

#### Structure, governance and management

##### a. Constitution

The Yorke Trust is a registered as a Charitable Incorporated Organisation (CIO) charity number 1158927. The charity is governed under a Constitution dated 21 October 2014.

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## THE YORKE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Structure, governance and management (continued)

##### 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 Constitution.

Apart from the first charity trustees, every trustee must be appointed by a resolution of the trustees. In selecting individuals for appointment as charity trustee, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

##### c. Organisational structure and decision-making policies

The board of trustees is the principal decision making body of the charity.

##### d. 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.

#### 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 Constitution. 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.

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

Rodney Slatford OBE

Date:

11.10.21



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## THE YORKE TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Independent examiner's report to the Trustees of The Yorke Trust ('the charity')

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

#### 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.

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: 13 October 2021

Christopher Yeates

FCA DChA

For and on behalf of Larking Gowen LLP  
Summerhill House, Sculthorpe Road, Fakenham, Norfolk, NR21 9HA

THE YORKE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>					
Donations and legacies	2	25,237	-	25,237	672,619
Charitable activities	3	220	-	220	18,346
Investments	4	6,104	-	6,104	13,388
Other income		2,398	-	2,398	9
<b>Total income</b>		<b>33,959</b>	<b>-</b>	<b>33,959</b>	<b>704,362</b>
<b>Expenditure on:</b>					
Charitable activities	5	25,775	-	25,775	55,720
<b>Total expenditure</b>		<b>25,775</b>	<b>-</b>	<b>25,775</b>	<b>55,720</b>
<b>Net movement in funds</b>		<b>8,184</b>	<b>-</b>	<b>8,184</b>	<b>648,642</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		3,391	645,000	648,391	(251)
Net movement in funds		8,184	-	8,184	648,642
<b>Total funds carried forward</b>		<b>11,575</b>	<b>645,000</b>	<b>656,575</b>	<b>648,391</b>

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

The notes on pages 8 to 18 form part of these financial statements.



THE YORKE TRUST

BALANCE SHEET  
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	8	654,885	656,002
		<u>654,885</u>	<u>656,002</u>
<b>Current assets</b>			
Debtors	9	2,755	3,354
Cash at bank and in hand		3,872	2,504
		<u>6,627</u>	<u>5,858</u>
Creditors: amounts falling due within one year	10	(4,937)	(13,469)
<b>Net current assets / liabilities</b>		<u>1,690</u>	<u>(7,611)</u>
<b>Total assets less current liabilities</b>		<u>656,575</u>	<u>648,391</u>
<b>Total net assets</b>		<u>656,575</u>	<u>648,391</u>
<b>Charity funds</b>			
Restricted funds:			
Restricted funds	11	645,000	645,000
Total restricted funds	11	<u>645,000</u>	<u>645,000</u>
Unrestricted funds	11	11,575	3,391
<b>Total funds</b>		<u>656,575</u>	<u>648,391</u>

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



Rodney Slatford OBE

Trustee

Date: 11.10.21

The notes on pages 8 to 18 form part of these financial statements.

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## THE YORKE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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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 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.

The Yorke 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 Going concern

The trustees have considered the charity's position at the time of signing the financial statements, including the current issues caused by Covid-19.

Looking ahead, the trustees anticipate a good range of lettings and musical events in the coming year.

Based on this, the trustees have concluded that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of approval of these financial statements. They therefore continue to adopt the going concern basis in preparing the financial statements.

##### 1.3 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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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## THE YORKE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. Accounting policies (continued)

##### 1.4 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.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 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.

##### 1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Freehold property is not depreciated, otherwise depreciation is provided on the following basis:

Plant and machinery	-	17%
Fixtures and fittings	-	10%
Office equipment	-	2%

##### 1.7 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.

##### 1.8 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.

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## THE YORKE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. Accounting policies (continued)

##### 1.9 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.

##### 1.10 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.

##### 1.11 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.

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

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**THE YORKE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. Income from donations and legacies**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Donations	9,437	-	9,437
Grants	15,800	-	15,800
	-	-	-
	<u>25,237</u>	<u>-</u>	<u>25,237</u>
	<u><u>25,237</u></u>	<u><u>-</u></u>	<u><u>25,237</u></u>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	15,718	-	15,718
Transfer of fixed assets from predecessor charity	11,901	645,000	656,901
	<u>27,619</u>	<u>645,000</u>	<u>672,619</u>
	<u><u>27,619</u></u>	<u><u>645,000</u></u>	<u><u>672,619</u></u>

The CIO was formed in 2014 to take over the activities of the predecessor unincorporated charity - The Yorke Trust. The assets, liabilities and operations were transferred to the CIO on 1 March 2017 and recognised in the 2017 accounts. However the transfer of the fixed assets, the final part of the transfer, was completed on 18 March 2019. The transfer of fixed assets is recognised as a gift, with an estimate of the fair value of assets of £656,901 reflected in income.

**3. Income from charitable activities**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Concert and course income	220	220
	<u>220</u>	<u>220</u>
	<u><u>220</u></u>	<u><u>220</u></u>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>
Concert and course income	7,146	11,200
	<u>7,146</u>	<u>11,200</u>
	<u><u>7,146</u></u>	<u><u>11,200</u></u>

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THE YORKE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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3. Income from charitable activities (continued)

4. Investment income

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Property income	6,104	<b>6,104</b>

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Property income	13,388	13,388

5. Analysis of expenditure by activities

	<b>Activities undertaken directly 2020 £</b>	<b>Total funds 2020 £</b>
Direct costs	25,775	<b>25,775</b>

	<i>Activities undertaken directly 2019 £</i>	<i>Total funds 2019 £</i>
Direct costs	55,720	55,720

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THE YORKE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2020 £	Total funds 2020 £
Concert and course expenses	1,709	1,709
Heat, light & rates	2,801	2,801
Telephone	320	320
Repairs & renewals	6,326	6,326
Insurance & licences	3,585	3,585
Travel	256	256
Cleaning	335	335
Postage	130	130
Advertising	45	45
Instrument hire	264	264
Sundry costs	20	20
Motor	163	163
Depreciation	1,117	1,117
Bank charges	163	163
Accountancy	2,082	2,082
Bookkeeping and administrative costs	6,459	6,459
	<hr/> 25,775 <hr/>	<hr/> 25,775 <hr/>

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**THE YORKE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**5. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<i>Activities</i> 2019 £	<i>Total funds</i> 2019 £
Concert and course expenses	6,284	6,284
Heat, light & rates	4,997	4,997
Telephone	409	409
Repairs & renewals	22,464	22,464
Insurance & licences	3,349	3,349
Travel	665	665
Cleaning	2,543	2,543
Stationery	139	139
Postage	932	932
Advertising	175	175
Instrument hire	403	403
Sundry costs	905	905
Motor	2,555	2,555
Depreciation	1,119	1,119
Bank charges	141	141
Accountancy	2,205	2,205
Bookkeeping and administrative costs	6,316	6,316
Profit/loss on disposal	119	119
	<hr/> 55,720 <hr/>	<hr/> 55,720 <hr/>

**6. Independent examiner's remuneration**

	<b>2020</b> £	2019 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<hr/> <b>2,419</b> <hr/>	<hr/> 2,375 <hr/>



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**THE YORKE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, expenses totalling £730 were reimbursed or paid directly to 1 Trustee (2019 - £3,185 to 3 Trustees). Included in expenses was £2,400 (2019: £2,400) that was paid to Rodney Slatford OBE for office provisions and administrative services and for the use of his home as a venue.

**8. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>					
At 1 January 2020	645,000	1,425	177	10,289	656,891
At 31 December 2020	<u>645,000</u>	<u>1,425</u>	<u>177</u>	<u>10,289</u>	<u>656,891</u>
<b>Depreciation</b>					
At 1 January 2020	-	466	89	334	889
Charge for the year	-	694	89	334	1,117
At 31 December 2020	<u>-</u>	<u>1,160</u>	<u>178</u>	<u>668</u>	<u>2,006</u>
<b>Net book value</b>					
At 31 December 2020	<u>645,000</u>	<u>265</u>	<u>(1)</u>	<u>9,621</u>	<u>654,885</u>
At 31 December 2019	<u>645,000</u>	<u>959</u>	<u>88</u>	<u>9,955</u>	<u>656,002</u>

**9. Debtors**

	2020 £	2019 £
Trade debtors	925	798
Prepayments and accrued income	1,830	2,556
	<u>2,755</u>	<u>3,354</u>

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THE YORKE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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10. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	2,729	11,303
Accruals and deferred income	2,208	2,166
	<u>4,937</u>	<u>13,469</u>

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**THE YORKE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**11. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>				
General Funds	3,391	33,959	(25,775)	11,575
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Property	645,000	-	-	645,000
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<hr/> <b>648,391</b> <hr/>	<hr/> <b>33,959</b> <hr/>	<hr/> <b>(25,775)</b> <hr/>	<hr/> <b>656,575</b> <hr/>

The property fund represents the charity's property. The prior year renovation funds represents funds received to renovate the property.

**Statement of funds - prior year**

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>				
General Funds	(251)	48,162	(44,520)	3,391
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Property	-	645,000	-	645,000
Renovation works	-	11,200	(11,200)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	<hr/> <b>-</b> <hr/>	<hr/> <b>656,200</b> <hr/>	<hr/> <b>(11,200)</b> <hr/>	<hr/> <b>645,000</b> <hr/>
<b>Total of funds</b>	<hr/> <b>(251)</b> <hr/>	<hr/> <b>656,200</b> <hr/>	<hr/> <b>(55,720)</b> <hr/>	<hr/> <b>648,391</b> <hr/>

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THE YORKE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	9,885	645,000	654,885
Current assets	6,627	-	6,627
Creditors due within one year	(4,937)	-	(4,937)
<b>Total</b>	<b>11,575</b>	<b>645,000</b>	<b>656,575</b>

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	11,002	645,000	656,002
Current assets	5,858	-	5,858
Creditors due within one year	(13,469)	-	(13,469)
<b>Total</b>	<b>3,391</b>	<b>645,000</b>	<b>648,391</b>

13. Related party transactions

Except for the transactions described in note 7 there were no other related party transactions.