

Charity registration number: 1160417

The Anthony Knights Foundation Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2021

The Anthony Knights Foundation Trust

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The Anthony Knights Foundation Trust

Reference and Administrative Details

Chief Executive Officer	N Banger
Trustees	A C Knights, Chairman J Burrows, Secretary P South V Patel G O'Shea J M Knights M Verjee
Principal Office	Unit 21, Trafalgar Way Camberley Surrey GU15 3BN
Charity Registration Number	1160417
Independent Examiner	Stewart & Co Accountants LLP Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY

The Anthony Knights Foundation Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2021.

Trustees

A C Knights, Chairman

J Burrows, Secretary

P South

V Patel

G O'Shea

J M Knights

M Verjee (appointed 2 January 2021)

Objectives and activities

Objectives and aims

The Anthony Knights Foundation Trust is a children's charity based in Camberley, Surrey. The Foundation is about increasing positive experiences for children throughout Surrey, Hampshire and Berkshire who are terminally ill, disabled or living in extreme poverty.

The objectives of the Foundation are: to promote health and education; and the relief of those in need by reason of youth age ill health disability financial hardship or other disadvantage.

The Foundation's aim is to provide much needed specialist equipment, practical help and memorable childhood experiences.

The Foundation also aims to build the self-esteem of disadvantaged children and to assist siblings and families to cope with the everyday pressures.

Public benefit

The trustees confirm they have discussed the issue of public benefit and are confident that the breadth and scope of the work the charity undertakes complies with Section 17 of the Charities Act 2011 and has due regard to the Charity Commission's general guidance on public benefit.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a constitution, and is a Charitable Incorporated Organisation (CIO).

The Anthony Knights Foundation Trust

Trustees' Report

Recruitment and appointment of trustees

Trustees are active members who have proved themselves to be dedicated and committed to the cause of the charity. The trustees are subject to election having regard to skills, knowledge and experience needed for the effective administration of the charity.

Trustees are appointed for a term of 3 years by a resolution passed at a properly convened meeting of the charity trustees. There is opportunity for re-election at the end of the 3 year term. The board of trustees is responsible for appointing new trustees. Recruitment is often through recommended personnel, however consideration is made of those who offer their services. In selecting individuals for appointment as trustees, the charity trustees must have regard for the skills, knowledge and experience needed for the effective administration of the CIO.

There must be at least 3 charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or to appoint a new charity trustee

Achievements and performance

During the year the Foundation was able to allow many children to attend the few activities that we were able to hold due to Covid through the 'Great Days Out' programme. Activities as part of this programme included a visit to an indoor soft play centre to allow children who are normally not able to attend the venue to experience the soft play in a quieter, more relaxed setting.

The Foundation was also able to offer some subsidised stays at the Lodge. The activities able to be held for beneficiaries were limited by the Covid-19 pandemic and government restrictions, however more are planned for the future years.

Financial review

The charity has seen a significant decline of income over the last year. The charity is now running its fundraising events through its trading subsidiary, The Knights Foundation Ltd. This has resulted in the charity itself seeing a decline in income in the current year. This decline is also the result of the Covid-19 pandemic. This reduction in income for the year has had restrictions on expenditure, however the charity has made a surplus for the year of £77,031 (2020: £4,999), increasing reserves to £152,846 (2020: £75,815) of which £120,397 (2020: £39,812) are unrestricted. Following a period of consolidation, the charity has now met their minimum reserve level of £50,000.

Policy on reserves

In order to ensure operations can continue without interruption or harm to the charity's service, the charity aims to ensure a minimum reserve level of £50,000. This exceeds the required reserve level that equals three months operating costs and will be held in the charity's reserve high interest Lloyds bank accounts.

Investment policy and objectives

The governing document allows the charity a wide range of investment powers. The current investment policy is to place funds in excess of short term commitments in high interest Lloyds bank accounts. This ensures a prudent approach to managing the charities finances and maximisation of income. In the absence of specific conditions from funders, accrued interest is treated as unrestricted income.

The Anthony Knights Foundation Trust

Trustees' Report

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

In the unlikely event of cash flow problems, the reserve funds will be used. In the future interest-bearing assets and liabilities will be held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. During the year, the charity has no bank loans, loans or overdrafts.

The charity has no significant concentration of credit risk.

Employment of disabled persons

The Anthony Knights Foundation Trust operated an equal opportunities policy.

Creditor payment policy

Payments are made within 30 days to suppliers.

Environmental policy

The charity recognises that its activities have a direct and indirect impact on the environment and recognises its responsibility to ensure sound environmentally and socially responsible practices in all of its activities.

The annual report was approved by the trustees of the charity on 7 March 2022 and signed on its behalf by:

 SIGNED SECURELY
Anthony Knights
07/03/2022 at 2:12:24 PM UTC

.....
A C Knights
Trustee

The Anthony Knights Foundation Trust

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The financial statements on pages 7 to 24 were approved by the trustees, and authorised for issue on 7 March 2022 and signed on their behalf by:

SIGNED SECURELY
Anthony Knights
07/03/2022 at 2:12:24 PM UTC

.....
A C Knights
Trustee

The Anthony Knights Foundation Trust

Independent Examiner's Report to the trustees of The Anthony Knights Foundation Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021 which are set out on pages 7 to 24.

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the The Anthony Knights Foundation Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Anthony Knights Foundation Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



.....
D A McCusker, FCA
Stewart & Co Accountants LLP
ICAEW

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

7 March 2022

The Anthony Knights Foundation Trust

Statement of Financial Activities for the Year Ended 5 April 2021

	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	162,559	19,512	182,071
Charitable activities		5,789	-	5,789
Other trading activities	4	19,484	-	19,484
Other income		21,514	-	21,514
Total Income		209,346	19,512	228,858
Expenditure on:				
Raising funds	6	(64,871)	(648)	(65,519)
Charitable activities	7	(71,211)	(15,097)	(86,308)
Total Expenditure		(136,082)	(15,745)	(151,827)
Net income		73,264	3,767	77,031
Gross transfers between funds		7,321	(7,321)	-
Net movement in funds		80,585	(3,554)	77,031
Reconciliation of funds				
Total funds brought forward		39,812	36,003	75,815
Total funds carried forward	19	120,397	32,449	152,846

	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	129,966	37,367	167,333
Charitable activities		-	7,321	7,321
Other trading activities	4	93,752	2,000	95,752
Total Income		223,718	46,688	270,406
Expenditure on:				
Raising funds	6	(212,610)	(378)	(212,988)
Charitable activities	7	(42,112)	(10,307)	(52,419)
Total Expenditure		(254,722)	(10,685)	(265,407)
Net movement in funds		(31,004)	36,003	4,999
Reconciliation of funds				
Total funds brought forward		70,816	-	70,816
Total funds carried forward	19	39,812	36,003	75,815

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 24 form an integral part of these financial statements.

The Anthony Knights Foundation Trust

(Registration number: 1160417)

Balance Sheet as at 5 April 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	13	3,854	4,982
Tangible assets	14	244,704	257,710
Investments	15	<u>1</u>	<u>1</u>
		<u>248,559</u>	<u>262,693</u>
Current assets			
Debtors	16	69,334	18,736
Cash at bank and in hand		<u>51,839</u>	<u>28,007</u>
		121,173	46,743
Creditors: Amounts falling due within one year	17	<u>(77,531)</u>	<u>(56,328)</u>
Net current assets/(liabilities)		<u>43,642</u>	<u>(9,585)</u>
Total assets less current liabilities		292,201	253,108
Creditors: Amounts falling due after more than one year	18	<u>(139,355)</u>	<u>(177,293)</u>
Net assets		<u><u>152,846</u></u>	<u><u>75,815</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		32,449	36,003
Unrestricted income funds			
Unrestricted funds		<u>120,397</u>	<u>39,812</u>
Total funds	19	<u><u>152,846</u></u>	<u><u>75,815</u></u>

The financial statements on pages 7 to 24 were approved by the trustees, and authorised for issue on 7 March 2022 and signed on their behalf by:



 SIGNED SECURELY

 Anthony Knights

 07/03/2022 at 2:12:24 PM UTC

.....

 A C Knights

 Trustee

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

1 Accounting policies

General information

The charity is a registered charity in England and Wales and is a Charitable Incorporated Organisation (CIO), charity number 1160417.

The address of the principal office is Unit 21, Trafalgar Way, Camberley, Surrey, GU15 3BN.

Statement of compliance

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Anthony Knights Foundation 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 notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Monetary amounts in these financial statements have been rounded to the nearest £.

Exemption from preparing a cash flow statement

The charity is a small charity and has utilised the small entity exemption from producing a statement of cash flows.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Exemption from preparing group accounts

The charity has taken advantage of the exemption from the requirement to prepare consolidated financial statements, on the grounds that the aggregate gross income of the group is less than £1 million after consolidation adjustments.

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

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

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets are initially recorded at cost.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Software	5 years straight line

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and equipment	25% reducing balance
Computer equipment	33.3% reducing balance
Land and buildings	25 years straight line

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

Investments in subsidiaries

Investment in subsidiaries is included at cost less impairment value at the balance sheet date.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from donations and legacies

	Unrestricted		Total 2021	Total 2020
	General £	Restricted £	£	£
Donations and legacies;				
Donations	25,451	19,512	44,963	51,271
Patron income	79,575	-	79,575	116,062
Grants, including capital grants;				
Government grants	57,533	-	57,533	-
	<u>162,559</u>	<u>19,512</u>	<u>182,071</u>	<u>167,333</u>

Included within government grant income is income from the Coronavirus Job Retention Scheme.

3 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Lodge rental	<u>5,789</u>	<u>5,789</u>	<u>7,321</u>

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

4 Income from other trading activities

	Unrestricted	Total	Total
	General	2021	2020
	£	£	£
Fundraising events income	17,440	17,440	86,446
Event sponsorship income	(1,000)	(1,000)	8,275
Lotteries and competitions income	3,044	3,044	1,031
	<u>19,484</u>	<u>19,484</u>	<u>95,752</u>

5 Other income

	Unrestricted	Total	Total
	funds	2021	2020
	General		
	£	£	£
Income from trading subsidiary	<u>21,514</u>	<u>21,514</u>	<u>-</u>

Income from the trading subsidiary represents income in respect of wages costs recharged to the subsidiary company.

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

6 Expenditure on raising funds

a) Costs of generating donations and legacies

		Unrestricted		Total 2021	Total 2020
	Note	General £	Restricted £	£	£
Cost of fundraising activities		1,000	-	1,000	11,118
Allocated support costs	8	19,859	648	20,507	40,045
		<u>20,859</u>	<u>648</u>	<u>21,507</u>	<u>51,163</u>

b) Costs of trading activities

		Unrestricted		Total 2021	Total 2020
	Note	General £		£	£
Auction items and prizes		(405)		(405)	9,148
Event expenditure		(337)		(337)	61,370
Allocated support costs	8	44,754		44,754	91,307
		<u>44,012</u>		<u>44,012</u>	<u>161,825</u>

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

7 Expenditure on charitable activities

Expenditure on charitable activities by fund type

		Unrestricted		Total	Total
	Note	General £	Restricted £	2021 £	2020 £
Gifts and donations to beneficiaries		1,543	-	1,543	9,819
Events for beneficiaries		-	-	-	4,777
Lodge rental		963	13,382	14,345	930
Allocated support costs	8	68,705	1,715	70,420	29,098
Governance costs	8	-	-	-	7,795
		<u>71,211</u>	<u>15,097</u>	<u>86,308</u>	<u>52,419</u>

Note that in the current year governance costs have been included within support costs and allocated to charitable activities. See note 8 below for further detail.

Expenditure on charitable activities by activity type

	Activity undertaken directly £	Activity support costs £	2021 £	2020 £
Gifts and donations to beneficiaries	1,543	27,966	29,509	21,836
Events for beneficiaries	-	-	-	10,622
Lodge rental	<u>14,345</u>	<u>42,454</u>	<u>56,799</u>	<u>12,166</u>
	<u>15,888</u>	<u>70,420</u>	<u>86,308</u>	<u>44,624</u>

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

8 Analysis of governance and support costs

Support costs allocated to raising funds

	Governance costs £	Finance costs £	Human resources £	Admin costs £	Other support costs £	Total 2021 £	Total 2020 £
Costs of generating donations and legacies	1,545	480	15,694	26	2,762	20,507	40,045
Costs of trading activities	-	-	44,754	-	-	44,754	91,307
	<u>1,545</u>	<u>480</u>	<u>60,448</u>	<u>26</u>	<u>2,762</u>	<u>65,261</u>	<u>131,352</u>

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Human resources £	Admin costs £	Other support costs £	Total 2021 £	Total 2020 £
Gifts and donations to beneficiaries	2,316	719	23,516	38	1,377	27,966	12,017
Events for beneficiaries	-	-	-	-	-	-	5,845
Lodge rental	3,373	2,763	34,255	56	2,007	42,454	11,236
	<u>5,689</u>	<u>3,482</u>	<u>57,771</u>	<u>94</u>	<u>3,384</u>	<u>70,420</u>	<u>29,098</u>

Governance costs

	Unrestricted General £	Total 2021 £	Total 2020 £
Independent examiner fees			
Examination of the financial statements	5,700	5,700	6,029
Other governance costs			
Bookkeeping fees	1,534	1,534	1,766
	<u>7,234</u>	<u>7,234</u>	<u>7,795</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

10 Staff costs

The aggregate payroll costs were as follows:

	2021	2020
	£	£
Staff costs during the year were:		
Wages and salaries	98,924	100,049
Social security costs	5,668	6,298
Pension costs	13,630	14,009
	<u>118,222</u>	<u>120,356</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021	2020
	No	No
Staff	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £68,713 (2020 - £63,320).

Note that during the current year, a proportion of the charity's wages costs were recharged to its subsidiary.

11 Independent examiner's remuneration

	2021	2020
	£	£
Examination of the financial statements	<u>5,700</u>	<u>6,029</u>

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

13 Intangible fixed assets

	Other intangible asset £	Total £
Cost		
At 6 April 2020	5,640	5,640
At 5 April 2021	5,640	5,640
Amortisation		
At 6 April 2020	658	658
Charge for the year	1,128	1,128
At 5 April 2021	1,786	1,786
Net book value		
At 5 April 2021	3,854	3,854
At 5 April 2020	4,982	4,982

14 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Computer equipment £	Total £
Cost				
At 6 April 2020	254,082	13,649	785	268,516
At 5 April 2021	254,082	13,649	785	268,516
Depreciation				
At 6 April 2020	7,623	2,748	435	10,806
Charge for the year	10,163	2,726	117	13,006
At 5 April 2021	17,786	5,474	552	23,812
Net book value				
At 5 April 2021	236,296	8,175	233	244,704
At 5 April 2020	246,459	10,901	350	257,710

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £236,296 (2020 - £246,459) in respect of leaseholds.

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

15 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 6 April 2020	<u>1</u>	<u>1</u>
At 5 April 2021	<u>1</u>	<u>1</u>
Net book value		
At 5 April 2021	<u>1</u>	<u>1</u>
At 5 April 2020	<u>1</u>	<u>1</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2021	2020	
Subsidiary undertakings					
The Knights Foundation Limited	England & Wales	Ordinary	100%	100%	To arrange events and functions to generate profit to be designated wholly for charitable purposes

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

16 Debtors

	2021 £	2020 £
Trade debtors	12,142	6,320
Due from group undertakings	47,221	201
Prepayments	9,971	11,755
Other debtors	-	460
	<u>69,334</u>	<u>18,736</u>

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	6,726
Other loans	55,020	26,426
Other taxation and social security	2,074	-
Other creditors	3,305	2,125
Accruals	5,400	6,869
Deferred income	11,732	14,182
	<u>77,531</u>	<u>56,328</u>

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2021 £	2020 £
Other loan	<u>45,853</u>	<u>26,426</u>

Deferred income

	2021 £	2020 £
Deferred income at 6 April 2020	14,182	15,531
Resources deferred in the period	11,732	14,182
Amounts released from previous periods	<u>(14,182)</u>	<u>(15,531)</u>
Deferred income at year end	<u>11,732</u>	<u>14,182</u>

Deferred income represents income from patrons which relates to post year end, income for future events, income for future lodge rentals and donation income where an invoice was raised but recognition criteria has not yet been met.

18 Creditors: amounts falling due after one year

	2021 £	2020 £
Other loans	<u>139,355</u>	<u>177,293</u>

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2021 £	2020 £
Other loan	<u>108,522</u>	<u>177,293</u>

The other loan represents a concessionary loan for the purchase of the lodge. The interest rate for the charity is 0.9375% unless the creditor becomes unassociated with the charity at which point interest will increase to BoE + 4%. The security for this loan is a registered first charge over the lodge. The repayment of the loan is across 60 monthly charges. At the year end, the carrying amount of the loan is £154,404 (2020: £203,719).

19 Funds

	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 5 April 2021 £
Unrestricted funds					
<i>General</i>					
General	39,812	209,346	(136,082)	7,321	120,397
Restricted funds					
Lodge	31,141	19,512	(15,097)	(7,321)	28,235
App development	2,862	-	(648)	-	2,214
Base Camp Everest Trek	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000</u>
Total restricted funds	<u>36,003</u>	<u>19,512</u>	<u>(15,745)</u>	<u>(7,321)</u>	<u>32,449</u>
Total funds	<u>75,815</u>	<u>228,858</u>	<u>(151,827)</u>	<u>-</u>	<u>152,846</u>
	Balance at 6 April 2019 £	Incoming resources £	Resources expended £		Balance at 5 April 2020 £
Unrestricted funds					
<i>General</i>					
General	70,816	223,718	(254,722)		39,812
Restricted					
Lodge	-	41,448	(10,307)		31,141
App development	-	3,240	(378)		2,862
Base Camp Everest Trek	<u>-</u>	<u>2,000</u>	<u>-</u>		<u>2,000</u>
Total restricted funds	<u>-</u>	<u>46,688</u>	<u>(10,685)</u>		<u>36,003</u>
Total funds	<u>70,816</u>	<u>270,406</u>	<u>(265,407)</u>		<u>75,815</u>

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

The specific purposes for which the funds are to be applied are as follows:

Lodge - purchase of the Knights Foundation Lodge and the provision of respite breaks for families at the Lodge

App development - costs of developing the Teddy Bear Appeal app

Base Camp Everest Trek - expedition costs as part of a fundraising event

The transfer from the restricted lodge fund to unrestricted fund was the release of funds restricted in error.

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 5 April 2021 £
Intangible fixed assets	1,640	2,214	3,854
Tangible fixed assets	238,901	5,803	244,704
Fixed asset investments	1	-	1
Current assets	96,741	24,432	121,173
Current liabilities	(77,531)	-	(77,531)
Creditors over 1 year	(139,355)	-	(139,355)
Total net assets	<u>120,397</u>	<u>32,449</u>	<u>152,846</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 5 April 2020 £
Intangible fixed assets	2,120	2,862	4,982
Tangible fixed assets	249,972	7,738	257,710
Fixed asset investments	1	-	1
Current assets	13,368	23,402	36,770
Current liabilities	(56,327)	-	(56,327)
Creditors over 1 year	(177,293)	-	(177,293)
Total net assets	<u>31,841</u>	<u>34,002</u>	<u>65,843</u>

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

21 Related party transactions

During the year the charity made the following related party transactions:

N Banger

(N Banger is the CEO of the charity.)

During the year, the charity incurred costs of £nil (2020: £4,048) for travel and subsistence in respect of N Banger.

N Banger was remunerated for his role as CEO, further details can be found within note 10 - Key Management Personnel.

At the balance sheet date the amount due to/from N Banger was £Nil (2020 - £Nil).

SNB Consulting

(SNB Consulting is a related party of the foundation by virtue of the business owner being N Banger, CEO of the Anthony Knights Foundation Trust.)

During the year, costs of £Nil (2020: £4501) were incurred with SNB Consulting for auction prizes.

At the balance sheet date the amount due to/from SNB Consulting was £Nil (2020 - £Nil).

Knights Security Limited

(Knights Security Limited is a related party of the Foundation by virtue of trustee, A Knights, being a director of the company at the year end date.)

During the year, the foundation incurred costs of £Nil (2020: £15,360) in respect of recharged wages costs.

At the balance sheet date the amount due to/from Knights Security Limited was £Nil (2020 - £275).

The Knights Foundation Limited

(The Knights Foundation Limited is a 100% subsidiary of the charity.)

During the year the foundation recharged wages costs amounting to £21,514 (2020: £nil) to the company.

At the balance sheet date the amount due from The Knights Foundation Limited was £44,754 (2020 - £201).

S Banger

(S Banger is the wife of N Banger, CEO.)

S Banger is employed by the charity & received remuneration of £33,029 (2020: £35,338) including employers pension contributions..

At the balance sheet date the amount due to/from S Banger was £Nil (2020 - £Nil).

Knights Group Worldwide Limited

(Knights Security Limited is a related party of the Foundation by virtue of trustees, A Knights & J Knights, being directors of the company for a period of the year.)

During the year the foundation incurred costs of £10,150 (2020: £Nil) in respect of recharged wages costs. .

At the balance sheet date the amount due to/from Knights Group Worldwide Limited was £Nil (2020 - £Nil).

Total donations received from related parties without condition was £1,040 (2020: £4,060).