

Charity registration number: 1160417

The Anthony Knights Foundation Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2022

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
Charity Registration Number	1160417
Principal Office	Unit 21, Trafalgar Way Camberley Surrey GU15 3BN
Independent Examiner	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 2022.

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).

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

The Anthony Knights Foundation Trust

Trustees' Report (continued)

Financial review

The charity has seen a decline in income generated over the last financial year. This is mainly due to the charity now running its fundraising events through its trading subsidiary, The Knights Foundation Ltd, the intention being for this trading company to pay its profits up to the charity each year.

In addition, expenditure has also increased in the year, but despite this, the charity has still managed to report a positive movement in funds for the year of £39,580 (2021: £77,031), increasing funds carried forward to £192,426 (2021: £152,846) of which £159,226 (2021: £120,397) are unrestricted.

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.

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 Anthony Knights Foundation Trust

Trustees' Report (continued)

The annual report was approved by the of the charity on 16 December 2022 and signed on its behalf by:



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 Charities (Accounts and Reports) Regulations 2008, 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The financial statements on pages 7 to 24 were approved by the trustees, and authorised for issue on 16 December 2022 and signed on their behalf by:



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 trustees on my examination of the accounts of The Anthony Knights Foundation Trust for the year ended 5 April 2022.

Responsibilities and basis of report

As the charity 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
ICAEW

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

16 December 2022

The Anthony Knights Foundation Trust

Statement of Financial Activities for the Year Ended 5 April 2022

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	149,039	14,503	163,542
Charitable activities	3	27,902	-	27,902
Other trading activities	4	2,804	-	2,804
Other income	5	10,664	-	10,664
Total Income		<u>190,409</u>	<u>14,503</u>	<u>204,912</u>
Expenditure on:				
Raising funds	6	(135,313)	(2,648)	(137,961)
Charitable activities	7	<u>(16,267)</u>	<u>(11,104)</u>	<u>(27,371)</u>
Total Expenditure		<u>(151,580)</u>	<u>(13,752)</u>	<u>(165,332)</u>
Net movement in funds		38,829	751	39,580
Reconciliation of funds				
Total funds brought forward		<u>120,397</u>	<u>32,449</u>	<u>152,846</u>
Total funds carried forward	19	<u>159,226</u>	<u>33,200</u>	<u>192,426</u>
	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	162,559	19,512	182,071
Charitable activities	3	5,789	-	5,789
Other trading activities	4	19,484	-	19,484
Other income	5	21,514	-	21,514
Total Income		<u>209,346</u>	<u>19,512</u>	<u>228,858</u>
Expenditure on:				
Raising funds	6	(64,871)	(648)	(65,519)
Charitable activities	7	<u>(71,211)</u>	<u>(15,097)</u>	<u>(86,308)</u>
Total Expenditure		<u>(136,082)</u>	<u>(15,745)</u>	<u>(151,827)</u>
Net income		73,264	3,767	77,031
Gross transfers between funds		<u>7,321</u>	<u>(7,321)</u>	<u>-</u>
Net movement in funds		80,585	(3,554)	77,031
Reconciliation of funds				
Total funds brought forward		<u>39,812</u>	<u>36,003</u>	<u>75,815</u>
Total funds carried forward	19	<u>120,397</u>	<u>32,449</u>	<u>152,846</u>

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 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	13	2,726	3,854
Tangible assets	14	232,418	244,704
Investments	15	<u>1</u>	<u>1</u>
		<u>235,145</u>	<u>248,559</u>
Current assets			
Debtors	16	41,180	69,334
Cash at bank and in hand		<u>59,934</u>	<u>51,839</u>
		101,114	121,173
Creditors: Amounts falling due within one year	17	<u>(80,197)</u>	<u>(77,531)</u>
Net current assets		<u>20,917</u>	<u>43,642</u>
Total assets less current liabilities		256,062	292,201
Creditors: Amounts falling due after more than one year	18	<u>(63,636)</u>	<u>(139,355)</u>
Net assets		<u>192,426</u>	<u>152,846</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		33,200	32,449
Unrestricted income funds			
Unrestricted funds		<u>159,226</u>	<u>120,397</u>
Total funds	19	<u>192,426</u>	<u>152,846</u>

The financial statements on pages 7 to 24 were approved by the trustees, and authorised for issue on 16 December 2022 and signed on their behalf by:



A C Knights
Trustee

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

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

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 £.

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.

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.

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2022 (continued)

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.

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.

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2022 (continued)

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.

Investments in subsidiaries

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

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2022 (continued)

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 2022 (continued)

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	Total
	General	Restricted	2022	2021
	£	£	£	£
Donations and legacies;				
Donations	27,622	14,503	42,125	44,963
Patron income	99,438	-	99,438	79,575
Grants, including capital grants;				
Government grants	21,979	-	21,979	57,533
	<u>149,039</u>	<u>14,503</u>	<u>163,542</u>	<u>182,071</u>

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

3 Income from charitable activities

	Unrestricted		Total	Total
	funds		2022	2021
	General		£	£
Lodge Rental Income	27,902		27,902	5,789

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2022 (continued)

4 Income from other trading activities

	Unrestricted	Total	Total
	General	2022	2021
	£	£	£
Fundraising events income	-	-	17,440
Event sponsorship income	-	-	(1,000)
Lotteries and competitions income	2,804	2,804	3,044
	<u>2,804</u>	<u>2,804</u>	<u>19,484</u>

5 Other income

	Unrestricted	Total	Total
	funds	2022	2021
	General	£	£
	£		
Income from trading subsidiary	10,664	10,664	21,514

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 2022 (continued)

6 Expenditure on raising funds

a) Costs of generating donations and legacies

		Unrestricted		Total	Total
	Note	General	Restricted	2022	2021
		£	£	£	£
Cost of fundraising activities		18,899	2,000	20,899	1,000
Allocated support costs	8	110,973	648	111,621	20,507
		<u>129,872</u>	<u>2,648</u>	<u>132,520</u>	<u>21,507</u>

b) Costs of trading activities

		Unrestricted		Total	Total
	Note	General		2022	2021
		£		£	£
Auction items and prizes		-		-	(405)
Event expenditure		-		-	(337)
Allocated support costs	8	5,441		5,441	44,754
		<u>5,441</u>		<u>5,441</u>	<u>44,012</u>

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2022 (continued)

7 Expenditure on charitable activities

Expenditure on charitable activities by fund type

		Unrestricted		Total	Total
	Note	General	Restricted	2022	2021
		£	£	£	£
Gifts and donations to beneficiaries		1,400	-	1,400	1,543
Lodge rental		963	9,816	10,779	14,345
Allocated support costs	8	13,904	1,288	15,192	70,420
		<u>16,267</u>	<u>11,104</u>	<u>27,371</u>	<u>86,308</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	2022	2021
	£	£	£	£
Gifts and donations to beneficiaries	1,400	1,519	2,919	29,509
Lodge rental	10,779	13,673	24,452	56,799
	<u>12,179</u>	<u>15,192</u>	<u>27,371</u>	<u>86,308</u>

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2022 (continued)

8 Analysis of support costs

Support costs allocated to raising funds

	Human resources £	Other support costs £	Total 2022 £	Total 2021 £
Costs of generating donations and legacies	92,499	19,122	111,621	20,507
Costs of trading activities	-	-	-	44,754
	<u>92,499</u>	<u>19,122</u>	<u>111,621</u>	<u>65,261</u>

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Human resources £	Admin costs £	Other support costs £	Total 2022 £	Total 2021 £
Gifts and donations to beneficiaries	102	137	1,088	10	182	1,519	27,966
Lodge rental	<u>913</u>	<u>1,235</u>	<u>9,794</u>	<u>92</u>	<u>1,639</u>	<u>13,673</u>	<u>42,454</u>
	<u>1,015</u>	<u>1,372</u>	<u>10,882</u>	<u>102</u>	<u>1,821</u>	<u>15,192</u>	<u>70,420</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 2022 (continued)

10 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	88,969	98,924
Social security costs	5,734	5,668
Pension costs	14,119	13,630
	<u>108,822</u>	<u>118,222</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:

	2022	2021
	No	No
Staff	<u>3</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 £68,721 (2021 - £68,713).

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

11 Independent examiner's remuneration

	2022	2021
	£	£
Examination of the financial statements	<u>6,000</u>	<u>5,700</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 2022 (continued)

13 Intangible fixed assets

	Other intangible asset £	Total £
Cost		
At 6 April 2021	5,640	5,640
At 5 April 2022	5,640	5,640
Amortisation		
At 6 April 2021	1,786	1,786
Charge for the year	1,128	1,128
At 5 April 2022	2,914	2,914
Net book value		
At 5 April 2022	2,726	2,726
At 5 April 2021	3,854	3,854

14 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Computer equipment £	Total £
Cost				
At 6 April 2021	254,082	13,649	785	268,516
At 5 April 2022	254,082	13,649	785	268,516
Depreciation				
At 6 April 2021	17,786	5,474	552	23,812
Charge for the year	10,163	2,045	78	12,286
At 5 April 2022	27,949	7,519	630	36,098
Net book value				
At 5 April 2022	226,133	6,130	155	232,418
At 5 April 2021	236,296	8,175	233	244,704

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £226,133 (2021 - £236,296) in respect of leaseholds.

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2022 (continued)

15 Fixed asset investments

	2022	2021
	£	£
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 2021	<u>1</u>	<u>1</u>
At 5 April 2022	<u>1</u>	<u>1</u>
Net book value		
At 5 April 2022	<u>1</u>	<u>1</u>
At 5 April 2021	<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
			2022	2021	
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 2022 (continued)

16 Debtors

	2022	2021
	£	£
Trade debtors	13,326	12,142
Due from group undertakings	27,854	47,221
Prepayments	-	9,971
	<u>41,180</u>	<u>69,334</u>

17 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	6,400	-
Other loans	53,684	55,020
Other taxation and social security	-	2,074
Other creditors	2,715	3,305
Accruals	6,000	5,400
Deferred income	11,398	11,732
	<u>80,197</u>	<u>77,531</u>

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

	2022	2021
	£	£
Other loan	<u>46,284</u>	<u>45,853</u>

Deferred income

	2022	2021
	£	£
Deferred income at 6 April 2021	11,732	14,182
Resources deferred in the period	11,398	11,732
Amounts released from previous periods	<u>(11,732)</u>	<u>(14,182)</u>
Deferred income at year end	<u>11,398</u>	<u>11,732</u>

18 Creditors: amounts falling due after one year

	2022	2021
	£	£
Other loans	<u>63,636</u>	<u>139,355</u>

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

	2022	2021
	£	£
Other loan	<u>44,128</u>	<u>108,522</u>

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2022 (continued)

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 £86,487 (2021: £154,404).

19 Funds

	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Balance at 5 April 2022 £
Unrestricted funds				
<i>General</i>				
General	120,397	190,409	(151,580)	159,226
Restricted funds				
Lodge	28,235	14,503	(11,104)	31,634
App development	2,214	-	(648)	1,566
Base Camp Everest Trek	2,000	-	(2,000)	-
Total restricted funds	<u>32,449</u>	<u>14,503</u>	<u>(13,752)</u>	<u>33,200</u>
Total funds	<u>152,846</u>	<u>204,912</u>	<u>(165,332)</u>	<u>192,426</u>

	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					
Lodge	31,141	19,512	(15,097)	(7,321)	28,235
App development	2,862	-	(648)	-	2,214
Base Camp Everest Trek	2,000	-	-	-	2,000
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>

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 Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2022 (continued)

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 5 April 2022 £
Intangible fixed assets	1,160	1,566	2,726
Tangible fixed assets	228,065	4,353	232,418
Fixed asset investments	1	-	1
Current assets	73,833	27,281	101,114
Current liabilities	(80,197)	-	(80,197)
Creditors over 1 year	(63,636)	-	(63,636)
Total net assets	159,226	33,200	192,426

	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	120,397	32,449	152,846

The Anthony Knights Foundation Trust

Notes to the Financial Statements for the Year Ended 5 April 2022 (continued)

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 (2021: £nil).

N Banger was remunerated for his role as CEO in the previous year, 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 (2021 - £Nil).

Meadow Events Limited

(Meadow Events Limited is a related party of the foundation by virtue of the business owners being N Banger, CEO of the Anthony Knights Foundation Trust and his wife S Banger)

During the year, costs of £Nil (2021: £Nil).

At the balance sheet date the amount due to/from Meadow Events Limited was £Nil (2021 - £Nil).

S Banger

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

S Banger was employed by the charity & received remuneration of £33,647 (2021: £33,029) including employers pension contributions.

At the balance sheet date the amount due to/from S Banger was £Nil (2021 - £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 (2021: £Nil)..

At the balance sheet date the amount due to/from Knights Security Limited was £Nil (2021 - £Nil).

The Knights Foundation Limited

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

During the year the foundation recharged costs of £10,664 (2021: £21,514) to the company in respect of recharged wages costs..

At the balance sheet date the amount due from The Knights Foundation Limited was £27,854 (2021 - £47,221).

Total donations received from related parties without condition was £360 (2021: £1,040).