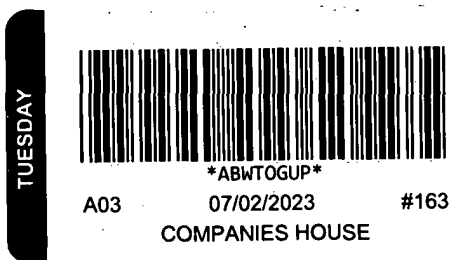


COMPANY REGISTRATION NUMBER: 09580141
CHARITY REGISTRATION NUMBER: 1164114

Drake Calleja Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2022



LEAPMAN WEISS
Chartered Accountants
Building 6, 30 Friern Park
London
United Kingdom
N12 9DA

Drake Calleja Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 May 2022

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Drake Calleja Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 May 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2022.

Reference and administrative details

Registered charity name Drake Calleja Trust
Charity registration number 1164114
Company registration number 09580141
Principal office and registered office Building 6 30 Friern Park
London
N12 9DA
United Kingdom

The trustees

Mr J J-P Drake	(Served from 7 May 2015 to 19 December 2022)
Dr A D'Angour	(Appointed 1 March 2022)
Mr B Evans	(Appointed 7 July 2022)
Lord Moynihan	

Independent examiner Mr Henry J Leapman FCA

Structure, governance and management

The charity is constituted as a company limited by guarantee. Its governing document is its memorandum and articles of association. New trustees are recruited based on their knowledge and expertise and are nominated for appointment by the agreement of the existing trustees.

Objectives and activities

The aims of the Trust are:

- To provide scholarships for those with exceptional musical talent, particularly those from socially or economically disadvantaged backgrounds studying in higher education across the UK.
- To provide performance opportunities and support throughout the year for scholarship holders.

The Trust's activities provide educational and performance opportunities to exceptional musicians studying in the UK. These activities are planned according to the strengths, needs and artistic aspirations of the Trust's scholars and aim to have a meaningful impact on the classical music scene and the wider musical and cultural scene. To deliver a varied and high-quality programme of performance and learning activities, the Trust aims to collaborate with other organisations within music and the arts.

Drake Calleja Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

Achievements and performance

This year we were able to begin to return to normal application and audition procedures. We opened our applications on-line from January-March 2021. We worked with our selection and shortlisting process from our on-line applications and made invitations to live auditions to around 100 musicians.

We held live auditions in London and Manchester in May 2021. As we were unable to travel Glasgow, we held a mix of live auditions and on-line auditions for those unable to attend in person.

We made 25 awards to musicians across the country, 21 Senior Scholarships and 4 Junior Scholarships, to help with their studies for the academic year 2021-22.

Our scholar selection was based on financial needs, musical achievement, and artistic potential. The value of the Trust's scholarships has been strongly appreciated by all recipients. There are no restrictions on what students can use their award for, and our scholarships have undoubtedly helped these young musicians.

Activities and Events 2021-22

Due to the cancellation of all events in 2020 and the lack of performance opportunities experienced by all our young musicians, we put on two concerts at The Corinthia Hotel in the autumn of 2021. The first concert on Friday 8th October was for our 2020-21 Scholars who had missed out on performing in any concerts for the DCT. The second, on 27th November was for our new list of 2021-22 Scholars. Both concerts were hugely successful and appreciated by audience and performers alike. As with all our public performances, we had the concerts filmed, giving the Scholars valuable recordings of themselves performing live, which they are able to use for their own promotional material. They are also all available to view on our YouTube Channel.

Continuing our previous collaboration, the Trust teamed up with Help Musicians, giving talks and advice about funding and funding applications. Together we gave presentations to all the music colleges in the UK, offering general advice about making successful applications, budgets, and auditioning. This is not only useful to young musicians but also raises awareness of the Trust. Instead of individual talks for each college, this year Help Musicians and the DCT hosted the Zoom sessions. These were available for students from any college to sign up to and join. We saw fewer students on-line this year and will address different options for greater in the future.

Following our usual cycle, applications for auditions for the academic year 2022-23 were open from January - March 2022.

18th March 2022. Scholars' Concert in the Purcell Room at the Southbank. We finally managed to perform in the Purcell Room, having cancelled concerts in 2020 and 2021. We had a good audience of invited and paying guests. Our scholars provided an interesting, mixed and varied programme.

For a second year, we offered one-to-one mentoring to all our Senior Scholars. This gave all the musicians we support a unique opportunity to explore and discuss their artistic development and career progression. These individual sessions prove to be very helpful and is not something that they are offered elsewhere during their studies.

Drake Calleja Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

Achievements and performance *(continued)*

Having received our applications on-line, we continued with the selection process, creating our shortlist. In May 2022, we held 5 days of live auditions in London and one day in Manchester. We invited shortlisted musicians from Cardiff to audition live in London. Unfortunately, due to the last-minute cancellation of our flights, we were unable to audition in Glasgow, so held on-line auditions for musicians at the Royal Conservatoire of Scotland as well as any others who were unable to attend live auditions.

We invited around 100 to audition live. From these auditions we made awards to 24 Senior Scholars and 4 Junior Scholars.

New Trustees

During the year, we appointed new Trustees, who bring a wealth of knowledge and expertise to the DCT:

- Bryan Evans MBE - 1st March 2022
- Lord Colin Moynihan - 7th July 2022

At the time of writing, Armand D'Angour has retired as a Trustee. We thank him for his commitment, support and work for the Trust over the years.

Relationship with Patrons

The Drake Calleja Trust is honoured to have Joseph Calleja, the Maltese tenor, as its Patron. Joseph Calleja is regularly kept informed of developments by the Head of Scholarships & Artistic Planning. Together they share and discuss ideas and plans related to the Trust's activities and scholars. Joseph Calleja is actively and consistently involved in the promotion of the Trust by means of his social media accounts, writing and sharing posts. He assists the Trust in obtaining media coverage, attracting an audience base, and identifying possible donors.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Organisational Development

We continue to focus on raising awareness and profile of the Trust.

Our website is regularly updated, and we continue our use of Twitter, Facebook and Instagram to promote our scholars as well as the work we do. We also post films of all our concert performances on our YouTube channel. As a result, our social media footprint continues to grow in traffic and user engagement and we continue to see increased interest and greater awareness of the Trust, resulting in larger number of applicants for each round of scholarships and consistently growing audience attendance at our events.

We have regular committee meetings (Trustees, the Head of Scholarships & Artistic Planning and other individuals acting as advisors) as well as one-to-one meetings, to ensure that the day-to-day management of the Trust is run as smoothly as possible, to discuss current and future plans, to identify the need for additional areas of development and to raise any concerns.

Drake Calleja Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

Achievements and performance *(continued)*

Pay Policy

The Trustees are responsible for defining the Trust's pay policy and deciding on the salaries of paid staff. The Drake Calleja Trust currently has one paid staff member, the Head of Scholarships & Artistic Planning, who hires in additional freelance help as needed. The Trustees evaluate the performance of paid staff once a year and decide on any changes. The Trustees recognise the importance of accountability and transparency, and their principles are to pay staff a fair salary and one that is competitive within the music charity sector. From these principles, the pay policy is:

- To meet all national pay standards
- To pay all staff a living wage
- Ensure that pay reflects the Trust's objectives
- Ensure that pay reflects staff performance

Financial review

The Trust's work is entirely reliant on donations from benefactors. The company received donations of £187,917 during the year ended 31 May 2022 and made grant payments and payments to scholars of £217,040 during the same period. The charity's funds at 31 May 2022 amounted to £22,482 which are all unrestricted funds. The Trustees consider that the company as a going concern as there are sufficient funds to meet ongoing expenditure commitments and payments to scholars are maintained at a level that can be supported by donations received.

Plans for future periods

The Drake Calleja Trust continues to develop and evolve, placing it as one of the leading organisations supporting exceptional musical talent in the UK. Our objectives for the future evolve around performance, education and sustainability and accessibility to our funding.

Past and Future Events

Events from May 2022 to the end of the year 2023.

- May 2022: Scholarship auditions. Live auditions in London & Manchester, on-line assessment of shortlisted musicians from Glasgow and those unable to attend live auditions.
- June 2022: New Scholarships for 2022-23 Announced
- October 7th 2022: Scholars' Concert. Corinthia Hotel, London.
- November 19th 2022: Scholars' Concert. Corinthia Hotel, London.
- January- February 2023: College funding talks (on-line & in person)
- January 30th, 2023: applications open
- January 30th, 2023: applications open
- March 15th 2023: Scholars' Concert. Purcell Room. London.
- May 2023: Scholarship auditions. London, Manchester and Glasgow
- June 2023: New Scholars Announced
- November 4th 2023: Scholars' Concert. Corinthia Hotel. London

Drake Calleja Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

The Drake YolanDa Award

The Drake YolanDa Award is a grant founded in 2019 by James JP Drake and YolanDa Brown. It is a platform for emerging, non-classical artists to both showcase their talent and gain the means for taking the next steps to launch their career.

The grant is intended for supporting their artistic development, touring, recording new music, music videos, marketing, branding and purchasing new equipment. Celebrating the rich and diverse UK music scene, The Drake YolanDa Award welcomes applicants aged 16 - 30 from all genres, ranging from pop to indie, jazz to soul, rap, folk and so on.

In 2019 with over three hundred applicants, the ten winners of the grant were awarded £3000 each, with the ten remaining shortlisted artists receiving a grant of £500 each towards their project.

The 2020 award could not go ahead due to the global pandemic and subsequent lockdowns. The combination of Covid 19 and Brexit has created significant damage to the gig economy for emerging artists. Their income has been affected due to live music venues being closed, the complexities of touring in Europe post Brexit and many other complications.

It is with this responsibility to continue supporting emerging artists, that the Drake YolanDa Award pressed on with urgency for the 2021 award. Over six hundred artists applied for the award and it was a challenge for the panel to select the ten winners and ten runner ups. We celebrate again another mind-blowing collective of eclectic talent, pushing the boundaries within their individual genres and already building momentum with their careers in music.

2022 saw the award grow from strength to strength, with another twenty artists based all across the UK and playing the most delicious music supported by the Drake YolanDa Award. The ten winners of the 2022 award were selected from over four hundred and fifty entries by an industry panel including Amy Lane (Mayor of London's Night Tsar / BBC Radio 6 Presenter), Ben Lewis (CEO Young Voices), Joel Borquaye (Senior Editor Spotify London), Joe Stilgoe (Singer, Songwriter, Musician) and chaired by YolanDa Brown. A total sum of £35,000 was awarded to ten emerging artists working across music genres ranging from hip hop to funk, folk, country, jazz and indie, receiving £3,000 each, with one runner up receiving £1000 and a further nine runners up also receiving £500 each.

Plans for the Future

Proposed Dates for 2023 Applicants

- 1st October 2022 - Applications Open
- 4th September 2023 - Applications Close
- 11th September 2023 - Face to Face Interviews
- 25th September 2023 - Award Delivery / Celebration

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

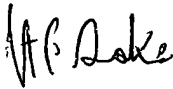
Drake Calleja Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

The trustees' annual report was approved on 25 January 2023 and signed on behalf of the board of trustees by:



Mr J J-P Drake
Trustee

Drake Calleja Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Drake Calleja Trust

Year ended 31 May 2022

I report to the trustees on my examination of the financial statements of Drake Calleja Trust ('the charity') for the year ended 31 May 2022.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination has been requested by the trustees. I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Mr Henry J Leapman FCA
Independent Examiner

Leapman Weiss
Building 6
30 Friern Park
London
N12 9DA

25 January 2023

Drake Calleja Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	187,917	187,917	112,700
Investment income	6	62	62	265
Total income		<u>187,979</u>	<u>187,979</u>	<u>112,965</u>
Expenditure				
Expenditure on charitable activities	7,8	<u>223,522</u>	<u>223,522</u>	<u>128,371</u>
Total expenditure		<u>223,522</u>	<u>223,522</u>	<u>128,371</u>
Net expenditure and net movement in funds		<u>(35,543)</u>	<u>(35,543)</u>	<u>(15,406)</u>
Reconciliation of funds				
Total funds brought forward		<u>58,025</u>	<u>58,025</u>	<u>73,431</u>
Total funds carried forward		<u>22,482</u>	<u>22,482</u>	<u>58,025</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 15 form part of these financial statements.

Drake Calleja Trust

Company Limited by Guarantee

Statement of Financial Position

31 May 2022

	Note	2022 £	2021 £
Current assets			
Debtors	13	5,550	23,121
Cash at bank and in hand		34,317	58,918
		<u>39,867</u>	<u>82,039</u>
Creditors: amounts falling due within one year	14	17,385	24,014
Net current assets		<u>22,482</u>	<u>58,025</u>
Total assets less current liabilities		<u>22,482</u>	<u>58,025</u>
Net assets		<u>22,482</u>	<u>58,025</u>
Funds of the charity			
Unrestricted funds		22,482	58,025
Total charity funds	16	<u>22,482</u>	<u>58,025</u>

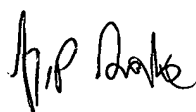
For the year ending 31 May 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 25 January 2023, and are signed on behalf of the board by:



Mr J J-P Drake
Trustee

The notes on pages 10 to 15 form part of these financial statements.

Drake Calleja Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Building 6 30 Friern Park, London, N12 9DA, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Drake Calleja Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Drake Calleja Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship (see hedge accounting policy).

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Drake Calleja Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The liability of the members is limited to a sum not exceeding £10, being the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations	187,917	187,917	112,700	112,700

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other interest receivable	62	62	265	265

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Classical musical scholarships	217,040	217,040	121,948	121,948
Support costs	6,482	6,482	6,423	6,423
	<u>223,522</u>	<u>223,522</u>	<u>128,371</u>	<u>128,371</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Classical musical scholarships	217,040	2,521	219,561	124,112
Governance costs	–	3,961	3,961	4,259
	<u>217,040</u>	<u>6,482</u>	<u>223,522</u>	<u>128,371</u>

Drake Calleja Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

9. Analysis of support costs

	Musical scholarships £	Total 2022 £	Total 2021 £
Human resources	956	956	1,056
Insurance	1,565	1,565	1,108
	<u>2,521</u>	<u>2,521</u>	<u>2,164</u>

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,400</u>	<u>1,350</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	17,389	18,101
Social security costs	1,189	—
Employer contributions to pension plans	635	600
	<u>19,213</u>	<u>18,701</u>

The average head count of employees during the year was 1 (2021: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff - Administrative	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Debtors

	2022 £	2021 £
Prepayments and accrued income	5,550	609
Other debtors	—	22,512
	<u>5,550</u>	<u>23,121</u>

Drake Calleja Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

14. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	3,900	16,682
Social security and other taxes	1,666	743
Other creditors	11,819	6,589
	<u>17,385</u>	<u>24,014</u>

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £635 (2021: £600).

16. Analysis of charitable funds

Unrestricted funds

	At 1 June 2021	Income	Expenditure	At 31 May 2022
	£	£	£	£
General funds	<u>58,025</u>	<u>187,979</u>	<u>(223,522)</u>	<u>22,482</u>

	At 1 June 2020	Income	Expenditure	At 31 May 2021
	£	£	£	£
General funds	<u>73,431</u>	<u>112,965</u>	<u>(128,371)</u>	<u>58,025</u>

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Current assets	39,867	39,867
Creditors less than 1 year	(17,385)	(17,385)
Net assets	<u>22,482</u>	<u>22,482</u>

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	82,039	82,039
Creditors less than 1 year	(24,014)	(24,014)
Net assets	<u>58,025</u>	<u>58,025</u>

18. Related Party Transactions

The total of donations received during the year ended 31 May 2022 from one of the charity's trustees, Mr. J J-P Drake, was £187,500 (2021: £112,500).
