

Company registration number: CE005876

Charity registration number: 1164871

Georgia Fourie Butterfly Fund

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 August 2020

MacMahon Leggate
Charter House
18-20 Finsley Gate
Burnley
Lancashire
BB11 2HA

Georgia Fourie Butterfly Fund

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Georgia Fourie Butterfly Fund

Reference and Administrative Details

Trustees	S M Brown
	P Binder
	C L Clarke
	N G Barrett
	K Alty
	E S Taylor, Chairman
	S Kitto
	M J Fourie, Vice Chairman
	C Bannister
	K Wood
	M Booth
Principal Office	Holly Grove School Burnley Campus Barden Lane Burnley Lancashire BB10 1JD
	The charity is incorporated in England.
Company Registration Number	CE005876
Charity Registration Number	1164871
Independent Examiner	MacMahon Leggate
	Charter House
	18-20 Finsley Gate
	Burnley
	Lancashire BB11 2HA

Georgia Fourie Butterfly Fund

Strategic Report for the Year Ended 31 August 2020

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 August 2020, in compliance with s414C of the Companies Act 2006.

Achievements and performance

The Helping Hand Grant has helped 23 families this year. Each family can apply for a grant of up to £100 from the charity. We have spent £1,402 this year and this has gone towards purchasing items like sensory equipment for use at home, communication and educational toys, social activities and feeding equipment. We are hoping to help even more families in 2021.

We hosted a cabaret themed charity evening at the Rose Grove Social Club in October. It was a fantastic evening with games, quizzes, bottle/chocolate tombolas, a raffle and an auction! A huge thank you to everyone who supported or attended. It was a big success and we raised a wonderful £1,760 and had over 130 people attend. Thanks to all the hard working staff of Holly Grove School who gave up their Friday night to make sure the night ran smoothly.

In November we took 8 Year 6 pupils to Bendrigg Lodge, a county approved outdoor adventure and activity centre. The full cost of this weekend is over £200 per child which includes accommodation, meals and activities. We asked parents for a £60 contribution per child with the rest being funded by the charity. The pupils took part in rock-climbing, canoeing and orienteering and all had a fantastic time.

We donated £2,000 towards the school fund to help pay for educational visits out and towards Christmas presents for the children.

Unfortunately, due to Covid-19 restrictions the school was closed for 12 weeks. We had to cancel our Easter Fair, our planned party for Georgia's 21st Birthday and we had to cancel the Key Stage 1 residential trip to Blackpool. Hopefully next year we can make our events bigger and better.

During the summer holidays our Family Support Manager and trustee of the charity, Nick Barrett completed a sponsored walk. Nick's aim was to ascend and descend Pendle Hill 3 times in under 3 hours. Sponsorship money flooded in and he raised £1,059 and a further £172 in gift aid. And he completed his trek in 2 hrs and 23 minutes.

During lockdown one of Holly Grove's Teaching Assistants has been keeping busy making masks and donating a share of her profits to the charity. Madeline spent 12 weeks making masks for people to buy and has raised £342 so far for the charity.

Financial review

Policy on reserves

Our main objective as set out in our governing document is to enhance the lives of children with special needs attending Holly Grove School and their families and carers, by such means as the trustees determine including the provision of grant funding. We want to raise money to benefit our pupils and their parents.

We need to keep money in reserves for the upkeep of our 7 seater car. We offer grants twice a year so we need to be able to fund this. We give a yearly donation to Holly Grove School to fund school trips and for Christmas presents for the children, and the future events we have planned we need money to pay deposits and buy resources for this.

Georgia Fourie Butterfly Fund

Strategic Report for the Year Ended 31 August 2020

Plans for future periods

Aims and key objectives for future periods

We continue to value the importance of the residential visits for both KS1 and KS2 children in developing their social and emotional development as well as their independence skills in a safe environment with familiar adults. These also provide respite for our families. We have committed to raising £3,000 to cover the cost of these trips.

We also want to continue to provide funding to support families and support further respite opportunities for holiday clubs, weekend and before and after school clubs.

We value the importance of mental health for our pupils, their families, staff and carers and would like to help fund support in school such as access to a counsellor, art therapy etc.

In relation to educational opportunities, we would like to support Holly Grove School to provide a wealth of cultural opportunities to develop skills in music, art, drama etc. and broaden out of classroom experience through theatre visits, sculpture trails, museums etc.

We would like to use our emergency fund to provide support for those families most in need, both in the school and the wider community as well as increasing the amount we can offer in our 'Helping Hand' Grant. This is to reflect the growing number of pupils we have in school.

We aim to raise funds through our Annual Charity Night, curry evening, Easter Fair, Ball and other one off fundraising events throughout the year and through donations to our online Just Giving platform.

The strategic report was approved by the trustees of the charity on 25 May 2021 and signed on its behalf by:

.....
E S Taylor
Trustee

Georgia Fourie Butterfly Fund

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2020.

Objectives and activities

Objects and aims

The charity was set up in 2009 in memory of a special little girl, Georgia, who attended Holly Grove School, and sadly passed away due to ill health. The purpose of the charity is to raise money for our pupils, who have learning difficulties and disabilities, and their families. The Georgia Fourie Butterfly Fund was registered with the charity commission on 15th December 2015.

The charity board is made up of people from different sectors including school staff, parents and members of the wider community.

The current board of trustees was appointed at an AGM held in February 2019. Trustees are appointed for a period of three years after which they are eligible for re-appointment. Angie Henney resigned from the board in December 2019. Katie Wood is acting secretary until a new one is appointed. Appointment of a new trustee will be decided by all existing trustees at an AGM.

The trustees are responsible for the governance of the charity and its use of funds. The day to day management of the charity's affairs have been delegated to Katie Wood. The trustees do not receive any payment or benefit in kind from the charity and do not have any financial interest in the supply of goods or services to the charity.

Our main objective as set out in our governing document is to enhance the lives of children with special needs attending Holly Grove School and their families and carers, by such means as the trustees determine including the provision of grant funding. We want to raise money to benefit our pupils and their parents.

The Georgia Fourie Helping Hand is a subsidiary of The Georgia Fourie Butterfly Fund. The Helping Hand Grant is awarded twice a year to families identified by a panel made up from the trustees of the Georgia Fourie Butterfly Fund who have no connection to any pupils at the school, therefore making the decision to choose which families will receive the grant an impartial one. The decision will be made from the information given by the families on the completed application form and those that meet the criteria will be decided by the panel. Those who have been successful are not eligible to apply again for 12 months. Once a family have received it twice they are no longer eligible to apply. There are two windows of opportunity, January and September. No late applications are accepted although families can request their application to be deferred to the next window. The Helping Hand grant is aimed at promoting positive life outcomes, primarily for the child attending Holly Grove and also for the whole family.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Georgia Fourie Butterfly Fund

Trustees' Report

Structure, governance and management

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

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are 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. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 25 May 2021 and signed on its behalf by:

.....
E S Taylor
Trustee

Georgia Fourie Butterfly Fund

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Georgia Fourie Butterfly Fund for the purposes of company law) 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.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 25 May 2021 and signed on its behalf by:

.....
E S Taylor
Trustee

Georgia Fourie Butterfly Fund

Independent Examiner's Report to the trustees of Georgia Fourie Butterfly Fund

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2020 which are set out on pages 8 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of Georgia Fourie Butterfly Fund (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Georgia Fourie Butterfly Fund are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 Georgia Fourie Butterfly Fund as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 Richard Robinson FCA BA (Hons)

Charter House
18-20 Finsley Gate
Burnley
Lancashire
BB11 2HA

25 May 2021

Georgia Fourie Butterfly Fund

Statement of Financial Activities for the Year Ended 31 August 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £	
Income and Endowments from:				
Donations and legacies	3	<u>7,190</u>	<u>7,190</u>	
Total income		<u>7,190</u>	<u>7,190</u>	
Expenditure on:				
Raising funds	4	<u>(5,510)</u>	<u>(5,510)</u>	
Charitable activities	5	<u>(3,688)</u>	<u>(3,688)</u>	
Total expenditure		<u>(9,198)</u>	<u>(9,198)</u>	
Net expenditure		<u>(2,008)</u>	<u>(2,008)</u>	
Net movement in funds		(2,008)	(2,008)	
Reconciliation of funds				
Total funds brought forward		<u>6,051</u>	<u>6,051</u>	
Total funds carried forward	10	<u>4,043</u>	<u>4,043</u>	
	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	<u>14,106</u>	<u>613</u>	<u>14,719</u>
Total income		<u>14,106</u>	<u>613</u>	<u>14,719</u>
Expenditure on:				
Raising funds	4	<u>(21,130)</u>	<u>(613)</u>	<u>(21,743)</u>
Charitable activities	5	<u>(508)</u>	<u>-</u>	<u>(508)</u>
Total expenditure		<u>(21,638)</u>	<u>(613)</u>	<u>(22,251)</u>
Net expenditure		<u>(7,532)</u>	<u>-</u>	<u>(7,532)</u>
Net movement in funds		(7,532)	-	(7,532)
Reconciliation of funds				
Total funds brought forward		<u>13,583</u>	<u>-</u>	<u>13,583</u>
Total funds carried forward	10	<u>6,051</u>	<u>-</u>	<u>6,051</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2019 is shown in note 10.

The notes on pages 10 to 18 form an integral part of these financial statements.

Georgia Fourie Butterfly Fund
(Registration number: CE005876)
Balance Sheet as at 31 August 2020

	Note	2020 £	2019 £
Current assets			
Cash at bank and in hand	9	<u>4,043</u>	<u>6,051</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>4,043</u>	<u>6,051</u>
Total funds	10	<u>4,043</u>	<u>6,051</u>

For the financial year ending 31 August 2020 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on 25 May 2021 and signed on their behalf by:

.....
E S Taylor
Trustee

The notes on pages 10 to 18 form an integral part of these financial statements.

Georgia Fourie Butterfly Fund

Notes to the Financial Statements for the Year Ended 31 August 2020

1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

Holly Grove School
Burnley Campus
Barden Lane
Burnley
Lancashire
BB10 1JD

These financial statements were authorised for issue by the trustees on 25 May 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Georgia Fourie Butterfly Fund 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Georgia Fourie Butterfly Fund

Notes to the Financial Statements for the Year Ended 31 August 2020

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

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.

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's meetings and reimbursed expenses.

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.

Georgia Fourie Butterfly Fund

Notes to the Financial Statements for the Year Ended 31 August 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

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

Georgia Fourie Butterfly Fund

Notes to the Financial Statements for the Year Ended 31 August 2020

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.

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.

Georgia Fourie Butterfly Fund

Notes to the Financial Statements for the Year Ended 31 August 2020

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Georgia Fourie Butterfly Fund

Notes to the Financial Statements for the Year Ended 31 August 2020

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	1,563	-	1,563
Regular giving and capital donations	5,627	-	5,627
Total for 2020	<u>7,190</u>	<u>-</u>	<u>7,190</u>
Total for 2019	<u>14,106</u>	<u>613</u>	<u>14,719</u>

4 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Note			
Direct costs	4,410	-	4,410
Charitable donations	1,100	-	1,100
Total for 2020	<u>5,510</u>	<u>-</u>	<u>5,510</u>
Total for 2019	<u>21,130</u>	<u>613</u>	<u>21,743</u>

Georgia Fourie Butterfly Fund

Notes to the Financial Statements for the Year Ended 31 August 2020

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Charitable donations		2,187	2,187
Governance costs	6	1,501	1,501
Total for 2020		<u>3,688</u>	<u>3,688</u>
Total for 2019		<u>508</u>	<u>508</u>

In addition to the expenditure analysed above, there are also governance costs of £1,501 (2019 - £508) which relate directly to charitable activities. See note 6 for further details.

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Marketing and publicity	152	152
Other governance costs	1,349	1,349
Total for 2020	<u>1,501</u>	<u>1,501</u>
Total for 2019	<u>508</u>	<u>508</u>

Georgia Fourie Butterfly Fund

Notes to the Financial Statements for the Year Ended 31 August 2020

7 Trustees remuneration and expenses

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

8 Taxation

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

9 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	<u>4,043</u>	<u>6,051</u>

10 Funds

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Unrestricted funds				
General	<u>6,051</u>	<u>7,190</u>	<u>(9,198)</u>	<u>4,043</u>
	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Balance at 31 August 2019 £
Unrestricted funds				
General	13,583	14,106	(21,638)	6,051
Restricted funds	<u>-</u>	<u>613</u>	<u>(613)</u>	<u>-</u>
Total funds	<u>13,583</u>	<u>14,719</u>	<u>(22,251)</u>	<u>6,051</u>

Georgia Fourie Butterfly Fund

Notes to the Financial Statements for the Year Ended 31 August 2020

11 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2020 £
Current assets	4,043	4,043
	<u>4,043</u>	<u>4,043</u>
	Unrestricted funds General £	Total funds at 31 August 2019 £
Current assets	6,051	6,051
	<u>6,051</u>	<u>6,051</u>

12 Analysis of net funds

	At 1 September 2019 £	Financing cash flows £	At 31 August 2020 £
Cash at bank and in hand	6,051	(2,008)	4,043
Net debt	<u>6,051</u>	<u>(2,008)</u>	<u>4,043</u>
	At 1 September 2018 £	Financing cash flows £	At 31 August 2019 £
Cash at bank and in hand	13,583	(7,532)	6,051
Net debt	<u>13,583</u>	<u>(7,532)</u>	<u>6,051</u>

Georgia Fourie Butterfly Fund

Statement of Financial Activities by fund for the Year Ended 31 August 2020

Unrestricted Funds

	Total Unrestricted Funds 2020 £	Total Unrestricted Funds 2019 £
Income and Endowments from:		
Donations and legacies	7,190	14,106
Total income	7,190	14,106
Expenditure on:		
Raising funds	(5,510)	(21,130)
Charitable activities	(3,688)	(508)
Total expenditure	(9,198)	(21,638)
Net expenditure	(2,008)	(7,532)
Net movement in funds	(2,008)	(7,532)
Reconciliation of funds		
Total funds brought forward	6,051	13,583
Total funds carried forward	4,043	6,051

Georgia Fourie Butterfly Fund

Statement of Financial Activities by fund for the Year Ended 31 August 2020

Restricted Funds

	Total Restricted Funds 2020 £	Total Restricted Funds 2019 £
Income and Endowments from:		
Donations and legacies	-	613
Total income	-	613
Expenditure on:		
Raising funds	-	(613)
Total expenditure	-	(613)
Net income/(expenditure)	-	-
Reconciliation of funds		
Total funds carried forward	-	-

Georgia Fourie Butterfly Fund

Detailed Statement of Financial Activities for the Year Ended 31 August 2020

	Total 2020 £	Total 2019 £
Income and Endowments from:		
Donations and legacies (analysed below)	7,190	14,719
Total income	7,190	14,719
Expenditure on:		
Raising funds (analysed below)	(5,510)	(21,743)
Charitable activities (analysed below)	(3,688)	(508)
Total expenditure	(9,198)	(22,251)
Net expenditure	(2,008)	(7,532)
Net movement in funds	(2,008)	(7,532)
Reconciliation of funds		
Total funds brought forward	6,051	13,583
Total funds carried forward	4,043	6,051

Georgia Fourie Butterfly Fund

Detailed Statement of Financial Activities for the Year Ended 31 August 2020

	Total 2020 £	Total 2019 £
<i>Donations and legacies</i>		
Fundraising	1,563	4,837
Grants - other agencies	-	1
Grants - other agencies	-	613
Grants - other agencies	-	856
Grants - TK Maxx	-	2,000
Sponsorship & Donations	5,627	6,412
	<u>7,190</u>	<u>14,719</u>
<i>Raising funds</i>		
Purchases - For General fundraising	(507)	(1,603)
Direct costs - Tesco Ground work	-	(613)
Direct costs	(3,903)	(19,527)
Charitable donations	(1,100)	-
	<u>(5,510)</u>	<u>(21,743)</u>
<i>Charitable activities</i>		
Charitable donations	(2,187)	-
Office expenses	(1,349)	(336)
Advertising	(152)	(172)
	<u>(3,688)</u>	<u>(508)</u>